



**IN THE COURT OF ADDITIONAL SESSIONS JUDGE AT
PANVEL, DISTRICT- RAIGAD**

CRIMINAL REVISION APPLICATION NO.104/2024

Balasaheb Ratan Bagul & Ors. --- Applicants

Vs.

State of Maharashtra --- Respondents

Corum - Santosh C. Shinde

Date - 26th December 2024

Appearance-

Ld. advocate Mr. Narendra Babre for applicant.

Order Below Exh.5

1. This application is filed for granting stay to the proceedings of Regular Criminal Case No.432/2022 pending hearing & disposal of revision application.
2. Heard learned advocate for revision applicant.
3. Advocate for revision applicant submitted that applicant is reputed businessman and running business as broker in share market. Complainant is his relative. Applicant has not received entire payment as alleged by the complainant. Charge sheet does not disclose any ingredient of section 420 & 406 of the IPC. Applicant has given some amount to complainant. There is

no sufficient material to frame the charge. There was no initial intention to cheat. Complainant has suffered loss when amount was invested in share market for which applicant is not responsible. The magistrate has not considered entire charge-sheet. Judicial power is arbitrarily used and perverse order has been passed. If proceeding is proceeded with then revision application will be infructuous.

4. Perused documents on record.
5. Record shows that applicant & complainant are brother-in-laws. Applicant is running business as a broker in share market in Nasik region. It is alleged that applicant induced complainant to invest in share market making false promises of giving profit. Therefore, ₹ 25,00,000/- were given by complainant while ₹ 2,00,000/- lakhs were given by wife of complainant. As per complainant, applicant has not returned amount given and profit of ₹ 30 lakhs on that amount therefore crime is registered against the applicant.
6. In RCC No.432/2022, present applicant had filed application for discharge on ground that no case is made out against him. That application is rejected by the Magistrate observing that there is strong prima-case and material against the applicant. Revision applicant has admitted that he has returned ₹ 10,17,050/- to complainant which shows is that there was some transaction between revision applicant & complainant.
7. As per applicant, if stay is not granted then he will suffer irreparable loss but how he is going to suffer irreparable loss is not specifically clarified in the application. Grounds mentioned

in the stay application are not sufficient for granting stay and calling for record & proceedings. There is no merit in the application and for aforesaid reasons, I pass following order.

ORDER

Application is rejected

Panvel
Date :- 26/12/2024

Sd/-
(S. C. Shinde)
Addl. Sessions Judge
Panvel, Dist-Raigad.