

ORDER BELOW EXH.60 IN SPL.CASE (MPID) NO.53 OF 2024
(State of Maharashtra Vs. Nanasaheb Bhosale & Ors.)

01. Heard Ld. Adv. Shri.R.V. Gadekar for third party applicant Shri. Milind Vitthalrao Jathar and Ld. A.P.P. Shri. N.D.Muke for State. Perused affidavit, say and the documents on record.

02. This application is filed U/s.503 of B.N.S.Act, for defreezing his A/c.No.130010110001629, in Bank of India, Branch Guruwar Peth at Satara.

03. According to him, he was serving in Janata Sahakari Bank Ltd. Satara and retired on 02.10.2022. As per the talks, with his friend in the year 2022, he got knowledge that, if amount Rs. 2,00,000/- is invested in Vishwakarma Super-mart, it will be doubled within 15 months. So, he collected the information of said Company situated at Kodoli, Tal. & Dist. Satara, owned by Sachin Pralhad Pandit, who is also running the grocery shop. He approached him, shown his intention to invest and decided to invest in said Company. Accordingly a notarized contract was executed on 21.02.2022 in presence of two witnesses. He invested cash of Rs.2,00,000/- in February 2022. In response, Vishwakarma Super-mart paid him 8 installments of Rs.27,000/- each & 6 installments of Rs.25,650/- each. As such in all, he received in return Rs.3,69,900/- in his above referred Bank account from time to time. The last installment was received on 20.04.2023. As he noticed assurance of return of investments, he invested against Rs.2,00,000/- in July 2022,

but received only 8 installments of Rs.27,000/- each against it from Vishwakarma Super-mart. As such for his next investment, he received Rs.2,16,000/- in his above account.

04. He alleged further that, while investing the above amount with Vishwakarma Super-mart, Sachin Pandit gave commission in 9 installments of Rs.4,800/- each, which were directly deposited in his above account. As such for commission, he received amount of Rs.43,200/-. So also Sachin Pandit who is also running grocery shop asked to take grocery of Rs.600/- p.m. Accordingly, he obtained grocery for 6 to 7 months. The last installment was received on 29.04.2023. Thereafter Vishwakarma Super-mart stopped giving return in investment.

05. He alleged further that as such in all, he invested Rs.4,00,000/- with Vishwakarma Super-mart and received Rs.6,32,700/- in returns. As such his profit in said investment is Rs.2,32,700/-, which is seen from entries in the above referred Bank account. He issued one cheque dtd.02.02.2024 to Prashant Shastri of Rs.3,000/- drawn on his above Bank Account, which returned unpaid with the remark that 'Account blocked'. So, he went to the Bank and made inquiry. Thereupon he came to know that on request of Satara city police station, by its letter dtd. 12.02.2024, his said account is blocked. He also came to know that the crime is registered against Sachin Pandit and others bearing C.R.No.874/2023, at Satara city police station on 10.10.2023, for the offences punishable U/s.420,

406, 409 r/w.34 of I.P.C. & Ss.3, 4 of M.P.I.D. Act. That time, he came to know that said Vishwakarma Super-mart is the bogus Company. There were chances of his cheating in the future by it. Satara city police station freezed said account in such a manner that only amount can be deposited, but no withdrawal can be made from it. As such he will be unable to withdraw the amount. Till date, he was waiting that Satara city police station will defreez said account, but as it was not defreezed by them, he filed present application.

06. He alleged further that, he has no concern to said crime, but illegally police freezed his account, so he is suffering irreparable loss. There is difference in amount of receiving the profit shown by the I.O. in the crime. The applicant is retired and his pension is received in said account. So, said account cannot be freezed or attached. So also interest on his amount of provident fund is invested in said account. As such he he is unable to withdraw the amount of pension and the interest of provident fund. He is suffering from starvation. Therefore his account be defreezed. He is ready to abide all conditions. Said application is supported by affidavit and documents along with list Exhs.62 & 80 i.e. copies of letters of Bank of India, account extracts, passbook of applicant and agreement between the parties. He has also filed written notes of argument at Exh.77.

07. Prosecution filed say with the report of I.O. at Exh.76 and objected the application alleging that in the alleged crime, it is

revealed in the investigation that Vishwakarma Super-mart accepted investment of amount Rs.14,05,41,613/- from 426 investors and it is increasing day by day. In further investigation, it reveals that it has received amount Rs.120 crore from the various investors. Out of said amount, he purchased vehicles and offered it to the agents and other peoples. He prepared one chain. In that investigation, it is also revealed that in a very short period, applicant yielded Rs.2,54,750/- profit in his investment of Rs.4,00,000/-, which is deposited in said account. So, it is defreezed temporarily for the purpose of investigation. Still the investigation is going on.

08. At the outset, if the statement filed by the applicant of the above account from 01.02.2022 to 05.08.2024 is perused, it reveals that maximum entries of credit are pertaining to Vishwakarma Super-mart. According to him, he retired on 02.10.2022 and received pension of Rs.3,865/-. To that effect, there are some entries appearing in the record in addition to above entries. However his own application to the Bank clearly shows that it is not his pension account, but the common account. So he can take his pension by opening other account.

09. So also if at all, after receiving last installment on 20.04.2023, if there would have been no entries of bigger amount, then there is reason to believe in the case of applicant, but account extract shows many more entries thereafter which is creating doubt. Since the investigation is in progress and the

amount of return of investment is so excessive, it will not be in the interest of justice to accept the prayer of the applicant at this stage, as the allegations on the accused are very serious. So, following order is passed.

ORDER

1.	Application is rejected.
	(Pronounced in open Court).

**Place : Satara.
Date : 25.11.2024.**

**Kamala V. Bora
Special Judge (M.P.I.D.) Satara.**