

MHTH270000082025



Order below Exh.1 in
Cri.Bail Appln 7/2025
Jayaprakash Basavaraj Uppin
Vs.
State of Maharashtra
Through E.O.W., Unit -1, Navi Mumbai

The applicant-accused **Jayaprakash Basavaraj Uppin** moved present application under Section 483 of Bharatiya Nagarik Suraksha Sanhita, 2023 (*Hereinafter referred as 'BNSS' for brevity*) for grant of bail in connection with Crime No.151/2018 registered at Sanpada Police Station, Navi Mumbai for the offences punishable u/s 406, 409, 420 r/w Sec. 34 of Indian Penal Code, u/s. 3, 4 of Maharashtra Protection of Interest of Depositors in Financial Establishment and u/s. 4 and 5 of the Prize Chits and Money Circulation Schemes (Banning) Act, 1978.

2. As per prosecution, when the first informant and his late father were at their home, a person namely Rahul Rasal came to their place and introduced himself as a Manager at Thiripura Chit Fund Company, Sanpada Branch. The said person informed the informant and his father about said chit fund company and its schemes. He informed them about the place of headquarter of said company and details of its Managing and other Directors. He also informed them about the “Bhishi” scheme run by said company.

3. The said Rahul Rasal also informed the informant and his late father that as per the company’s chit fund scheme, there are 20 members in each group and the Bhishi would be in bands of Rs.1 lakh, 2 lakhs, 5 lakhs, 10 lakhs and 25 lakhs for over 20 months. After the scheme is started, the members after completion of 4

months can avail loan on the said amount and if no loan is availed by the member then said member would be paid attractive dividend. The chit-fund can be paid on daily, monthly or yearly basis.

4. The informant and his father thereafter inquired about Rs. 25 lakhs chit-fund scheme to Rahul Rasal. He informed them that for the said scheme, they would have to pay Rs.22 lakhs over 20 months and in return, they would be paid Rs.25 lakh. As the informant and his Late father liked the said scheme, they started the said scheme having No.VASS16HS3 in the name of informant's late father on 30.01.2016 for Rs.25 lakhs with date of maturity being 30.08.2017. Thereafter, the informant's father started one more scheme with the accused company being Scheme No. VASC16H21/8 dated 24.09.2016 having maturity on 24.04.2018 and the maturity amount would be Rs. 23,75,000/-. The informant's late father made timely payments towards the said schemes. The informant's father expired on 10.12.2016. After his demise, the informant made timely payments towards the aforesaid chit-fund schemes. Towards the 1st scheme, the informant paid Rs.22 lakhs between January 2016 to August 2017. Towards the 2nd scheme, the informant paid Rs. 13,72,000/- between September 2016 to October 2017.

5. The 1st scheme was matured in August 2017. After said maturity, when the informant demanded the money back from the company, the Manager of their Sanpada branch Mr. Sanish Mohan initially avoided to make payment on the count that cheques have not been received. Thereafter, the said Manager Mr. Sanish Mohan in November 2017 gave five cheques of Rs.5 lakhs each to the informant. When the informant deposited said cheques in his bank,

the said cheques were dishonoured with reasons 'Account frozen, no funds'. Resultantly, the informant stopped paying the installments of his 2nd scheme with the company. When the informant confronted Rahul Rasal and Mr. Sanish Mohan, they stated that the company was in an economic turmoil and some other company was taking over their Thiripura Company and after the Managing Director sends a cheque, they would pay the informant. They had provided the contacts details of the Company's Director Mr. Jay Uppin to the informant.

6. Thereafter, the informant contacted said Jay Uppin and demanded his money back. After continuous followup with Jai Uppin, Rs.5 lakhs were received in his Bank Account from Thiripura Company. He was promised by Jay Uppin and Regional Manager Radeesh Rajan that the remaining amount would be returned shortly. But the informant did not get any money as promised and when the managers and directors were contacted, they did not receive the his calls and the Company's Sanpada Branch was found shut down. The informant is yet to receive the amount of Rs. 36,27,500/- which he paid to Thiripura Chit-fund Company. That similar 150 investors of the Sanpada Branch of the Company have been duped for over of Rs.1 Crore 75 lakhs by the Directors of the company. Hence, the informant approached Sanpada police and lodged report of said incident with them.

7. The Ld. Counsel for the applicant/accused submitted that the applicant is a law abiding citizen and he has no criminal antecedents except the cases regarding Thiripura Chits Private Limited. The applicant is innocent and is not guilty of the crime as

alleged by the first informant. He is sole bread winner of his family. The applicant merely a salaried Director of the company and played no active role towards the non payment of the investor's amounts. The applicant has not received any money from the amounts invested by the Investors nor does the applicant has any properties disproportionate to his assets. He has deep roots in the society. Hence, there is no possibility of his abscondence. He is ready to cooperate the police. He is ready to abide by the conditions imposed by this Court. He shall attend all dates during trial. Hence, it is requested to grant him bail as prayed.

8. The application is resisted by Ld. APP by filing say. It is submitted that the offence is serious one involving huge amount. The applicant/accused was Director of Thiripura Chit Company and played active role in said crime. If he is released on bail then he may cause hinderance in the investigation. As also, there is possibility of his pressurizing the witnesses if granted bail. As also, he may dispose the property of the company and also of his own if released on bail. Number of crime have been registered against the applicant. If he is granted bail, he may abscond and may not attend the trial. The investigation is in progress. It is therefore requested to reject the application.

9. Heard both sides at length. Gone through the investigation papers and other documents on record. The offence charged though appears to be serious one. However, mere seriousness of an offence cannot be considered as a ground to deny bail.

10. The Ld. APP vehemently submitted that the applicant has criminal antecedents. The Ld. APP brought my attention to the

similar crimes registered against the applicant in other State. The Ld. A.P.P submitted that in such circumstances, if the applicant is released on bail, then he would commit similar offence and would also indulge in criminal activities.

11. The Ld. Counsel for applicant on this vehemently submitted that considering no active role of applicant in said similar crime/cases, the applicant has been granted bail. The Ld. Counsel for applicant further submitted that even otherwise, merely some criminal cases have been registered and or pending against accused can not be a factor to deny bail. On that ground itself, the accused can not be detained. In support of his submission, the Ld. Counsel sought to rely on the ratio laid down by Hon'ble Apex Court in the case of *Prabhakar Tiwari V/s State of U.P & Anr. 2020 ALL SCR (Cri) 638.*

12. I have carefully gone through above referred ruling. It is held in said ruling that merely because there are some cases pending against the applicant/accused cannot be a ground for refusing bail or to continue the custody of the accused. Some stringent conditions could be imposed so that the applicant does not indulge in similar activities till trial is over. I do rely on above referred ruling. In view of the same, merely on the ground that some criminal case/s are registered against the applicant, he cannot be denied bail. The other factors also needs to be considered independently. In view of the same, the contention so raised by the prosecution cannot be accepted.

13. It is pertinent to mention here that in present case, the FIR

was registered long back on 26.12.2018. The applicant has been arrested recently on 24.12.2024. The prosecution brought nothing on record to show what investigation it has done during this intervening period. Apart from this, the allegations made in FIR prima facie does not show any specific overt act on the part of applicant in commission of alleged offence. The Ld. APP though contended that the applicant was Director of said Thiripura Company which duped the investors. However, his specific role in commission of said crime needs to be ascertained. As submitted, the applicant was salaried Director of said Thiripura Company. It appears from record that the applicant has already resigned from said capacity prior to registration of FIR. Prima facie, there appears nothing on record to show that the applicant played active role in commission of said crime before his resignation.

14. In addition to above, the applicant herein has been apprehended on 24.12.2024 by the police and after initial police custody, he is behind bar. The investigation has been completed and charge sheet came to be filed in the Court. The trial will take its own time to conclude. In such circumstances, keeping the applicant behind bar would serve no purpose. The applicant appears to have deep root in the society. Therefore, there appears no possibility of his abscondance. The other apprehensions of the prosecution can be taken care of by imposing necessary stricter conditions. Hence, I proceed to pass the following order.

ORDER

- 1) The application is allowed.
- 2) The applicant-accused **Jayaprakash Basavaraj Uppin** be released on bail on executing personal bond and one or

two solvent surety of **Rs. 1,00,000/- (Rs.One Lakh only)** in connection with Crime No.151/2018 registered at Sanpada Police Station, Navi Mumbai for the offences punishable u/s 406, 409, 420 r/w Sec. 34 of Indian Penal Code, u/s. 3, 4 of Maharashtra Protection of Interest of Depositors in Financial Establishment and u/s. 4 and 5 of the Prize Chits and Money Circulation Schemes (Banning) Act, 1978, on following conditions :

- i) Applicant shall not directly or indirectly make any inducement nor cause any threat or promise to any person acquainted to the fact of the case so as to dissuade them from disclosing said fact to the Court or any police officer nor shall tamper the evidence in any manner.
- ii) Applicant shall not indulge in any criminal activities nor shall commit similar offence.
- iii) Applicant shall provide details of his latest place of residence and mobile contact number of himself and his two relatives, immediately after his release and shall inform change of residence or mobile number, if any, from time to time to the Court as well as to the concerned police station, in writing.
- iv) The applicant shall not leave India without prior permission of this Court.
- v) Breach of any of above conditions shall entail cancellation of bail.

sd/-

Date :- - 01/04/2025

(Makarand R. Mandawgade)
Special Judge (MPID)
Belapur, Navi Mumbai