

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
BENCH AT AURANGABAD**

CRIMINAL APPLICATION NO. 1640 OF 2015

Kailash Gajanan Mahajan **APPLICANT**

V E R S U S

The State of Maharashtra **RESPONDENT**

.....

Mr. R.V.Gore, Advocate for Applicant.

Mr. D.R.Kale, Public Prosecutor for Resp. - State.

.....

WITH

CRIMINAL APPLICATION NO. 2110 OF 2015

Prakash s/o Bapurao Jalhare **APPLICANT**

V E R S U S

The State of Maharashtra **RESPONDENT**

.....

Mr. K.D.Mundhe, Advocate for Applicant.

Mr. D.R.Kale, Public Prosecutor for Resp. - State.

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CORAM : V.M.DESHPANDE, J.

DATE : 27th APRIL, 2015

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PER COURT :

1. These two Criminal Applications are for bail, since the applicants are arrested on 16/12/2014 and 05/11/2014 in connection with Crime No. 187/2014 registered with Jawahar Nagar police station, Aurangabad, Dist. Aurangabad for the offences punishable u/s 420,406,465,467,468,471,107,109, 114,120 (B) read with 34 of the Indian Penal Code, u/s 3 and 4 of the Maharashtra Prevention of Investment and Debt Act, u/s 66 (B) of Information Technology Act, 2000 and u/s 4,5 and 6 of Prize Cheats and Money Circulation Scheme Act.

2. Heard Mr. R.V.Gore and Mr. K.D.Mundhe, learned counsel for the applicants and Mr. D.R.Kale, learned Public Prosecutor for Respondent - State.

3. In the present crime, investigating agency has already completed its entire investigation and charge sheet is filed.

4. Present applicants were, admittedly, agents of Super Power Investment Company at Aurangabad, who, according to the prosecution, have cheated various investors. Sum and substance of the allegations against applicant Kailash Gajanan Mahajan is that, Manik Jadhav, Gajanan Mapari, Dilip Chaul and Amardip Mahajan have believed his words and they have invested money in the said Company. Manik Jadhav has invested Rs. 1,13,000/-, Gajanan Mapari has invested Rs. 12,75,000/-, Dilip Chaul has invested Rs. 2,95,000/- and Amardip Mahajan has invested Rs. 1,15,000/-.

According to prosecution, these four persons have invested aforesaid money on the basis of the representation made by applicant Kailash Gajanan Mahajan that after due date, aforesaid persons will receive handsome returns. According to prosecution, in view of the amount that was collected by applicant Kailash from these four persons, he has received handsome commission in the nature of one residential flat and four wheeler vehicle from Super Power Investment Company.

5. In so far as applicant Prakash Bapurao Jalhare is concerned, learned Public Prosecutor has submitted that there are no specific allegations against this applicant that any investor has invested amount in the said Investment Company on the representation of this applicant. The role that is attributed to this applicant is that he was in-charge of branch of Super Power Investment Company at Parbhani.

6. This Court has already favourably considered bail applications of the persons, who were also the agents of Super Power Investment Company. Looking to their role as 'agent', this Court in Criminal Application Nos. 6569 of 2014, 6816 of 2014 dated 19th January, 2015 [Hon'ble Mr. Justice T.V.Nalawade] and in Criminal Application Nos. 504 of 2015 and 703 of 2015, Criminal Application No. 791 of 2015 and Criminal Application No. 794 of 2015 dated 9th March, 2015 has already released the applicants in those Criminal Applications, who were also the agents of said Company on imposing certain conditions.

7. Learned Public Prosecutor has fairly stated that the role of present applicants is similar to that of the role of the applicants in the aforesaid Criminal Applications, whose bail applications are already allowed by this Court. In that view of the matter, present applicants are entitled to be released on bail on the principle of parity. Further, looking to the nature of accusations, it is clear that in near future, the trial is not likely to take place.

8. Hence, I pass the following order :

(i) Applicant Kailash Gajanan Mahajan in Criminal Application No. 1640 of 2015 be released on bail in connection with Crime No. 187/2014 registered with Jawahar Nagar police station, Aurangabad, Dist. Aurangabad for the offences punishable u/s 420,406,465,467,468, 471,107,109,114,120 (B) read with 34 of the Indian Penal Code, u/s 3 and 4 of the Maharashtra Prevention of Investment and Debt Act, u/s 66 (B) of Information Technology Act, 2000 and u/s 4,5 and 6 of Prize Cheats and Money Circulation Scheme Act on he executing P.R. Bond of Rs.3,00,000/-[Rupees Three Lacs] with two solvent sureties of like amount.

Applicant Kailash Gajanan Mahajan is directed to deposit Rs. 5,00,000/- [Rupees Five Lacs] in Crime and this amount is to be taken as stolen property. He is to be released on bail only

after deposit of Rs. 5,00,000/-.

(ii) Applicant Prakash Bapurao Jalhare in Criminal Application No. 2110 of 2015 be released on bail in connection with Crime No. 187/2014 registered with Jawahar Nagar police station, Aurangabad, Dist. Aurangabad for the offences punishable u/s 420,406,465,467,468, 471,107,109,114,120 (B) read with 34 of the Indian Penal Code, u/s 3 and 4 of the Maharashtra Protection of Interest of Depositors (in financial establishment) Act, 1999, u/s 66 (D) of Information Technology Act, 2000 and u/s 4,5 and 6 of Prize Cheats and Money Circulation Scheme (Banning) Act, 1978 on he executing P.R. Bond of Rs.50,000/- [Rupees Fifty Thousand] with two solvent sureties of like amount.

Looking to the fact that no investor has deposited amount on the basis of the representations made by Applicant Prakash Bapurao Jalhare, he is to deposit Rs. 20,000/- [Rupees Twenty Thousand] in the Crime and this amount is to be taken as stolen property. He is to be released on bail only after deposit of Rs. 20,000/-.

(iii) Both the applicants are directed not to tamper with the prosecution witnesses.

(iv) They are not to commit similar offence.

(v) They shall not leave Maharashtra State without prior permission of the concerned Sessions Judge.

(vi) They have to surrender their pass-port before the police before their release.

(vii) With these observations, present Criminal applications are disposed of.

[V.M.DESHPANDE, J.]