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IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CRIMINAL APPELLATE JURISDICTION

CRIMINAL APPLICATION NO. 726 OF 2014
IN
CRIMINAL APPLICATION NO. 161 OF 2014

Shivkumar Govindan Nair

..Applicant

Vs.

State of Maharashtra

..Respondent

Mr. Vikram V. Tare Patil for Applicant.

Ms. Sharmila Kaushik, APP for Respondent-State.

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CORAM: A.S. GADKARI, J.

DATE : 23rd January 2015.

P.C.

1 This Application was originally sent through jail by the Petitioner/accused who is presently lodged in Mumbai Central Prison.

2 When the Application was taken up for hearing on 19th January 2015, Mr. Tare Patil, the learned Advocate appeared and submitted that he has received Vakalatnama to appear for and on behalf of the Applicant. Hence, it was directed to the learned Advocate that a short synopsis along with necessary copies of the relevant orders be produced before this Court today. In pursuance of the directions dated 19th January 2015, the learned Counsel appearing for the Applicant has tendered a short synopsis today in

the Court along with relevant copies of the orders passed by the learned Magistrate and this Court.

3 Heard Mr. Tare Patil, learned Counsel appearing for the Applicant and perused the compilation produced by him.

4 The Applicant is an accused in C.R. No.32 of 2012, under Sections 120-B 406, 420, 467, 468, 471 of Indian Penal Code. The accused was arrested on 18th July 2012 by the Economic Offences Wing who is investigating the offence. That the Applicant filed a Bail Application in Case No.732/PW/12 before the Additional Chief Metropolitan Magistrate, 47th Court, Esplande, Mumbai. The learned Additional Chief Metropolitan Magistrate by its order dated 18th February 2014 was pleased to release the Applicant on bail. By the said order, the Applicant was directed that he shall execute a personal bond and shall furnish surety bond of Rs.3,00,000/- with one or two sureties on the conditions mentioned in the said order. As the Applicant could not furnish the said sureties, he preferred an Application before the Sessions Court i.e. Misc. Application No.760 of 2014 in C.C. No.732/PW/2012. The learned Sessions Judge by its order dated 12th March 2014 was pleased to reduce the amount of personal bond to the tune of Rs.1,50,000/- with one or two sureties in the like amount.

5 As the Applicant even could not procure or get two sureties in the like amount as was directed by the Sessions Judge in Misc. Application No.760 of 2014 by its order dated 12th March 2014, the Applicant continued to remain in jail despite there being an order of release on bail. The Applicant thereafter approached this Court by way of Criminal Application bearing No.161 of 2014 for further reduction in the bail amount. This Court by its order dated 7th August 2014 was pleased to further reduce the bail amount to Rs.1,00,000/-.

6 The Applicant in the present Application has stated that he is unable to get the sureties even for Rs.1,00,000/- and thus, despite being order of bail, the Applicant continued to remain in jail.

7 Mr. Tare Patil, the learned Counsel appearing for the Applicant submitted in the present Application that the Applicant has prayed that the bail amount be reduced to Rs.50,000/-. He further stated that the financial condition of the Applicant is precarious as he is languishing in jail for more than two years and though there being an order of bail in his favour, he is still in jail.

8 In view of the facts mentioned hereinabove, which have not been contradicted by the learned APP, I am inclined to further reduce the bail amount to the tune of Rs.50,000/- as prayed by the Applicant in the

interest of justice. Hence, the bail amount is reduced to Rs.50,000/- with P.R. Bond and one or two sureties in the like amount. The Applicant shall report to the Trial Court once in 15 days till the disposal of the case against him. Save and except the aforesaid modification, the rest of the conditions mentioned in the order of the learned Magistrate in its order dated 18th February 2014 are not modified.

9 Application is disposed in the above terms.

(A.S. GADKARI,J.)