

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CRIMINAL APPELLATE JURISDICTION
ANTICIPATORY BAIL APPLICATION NO. 1636 OF 2016

Nagesh Revansidha Katgaonkar		Applicant
Vs.		
The State of Maharashtra	...	Respondent

WITH
CRIMINAL APPLICATION NO. 810 OF 2016

Sachin Chandrakant Shinde		Applicant
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In the matter between:

Nagesh Revansidha Katgaonkar		Applicant
vs.		
The State of Maharashtra		Respondent

Mr. A.P.Mundargi, Senior Counsel i/b. Mr. Sachin H. Deokar, Advocate for the applicant.

CORAM: SMT.SADHANA S.JADHAV, J.
DATE : 19th December, 2016.

P.C.

Heard. This is an application under Section 438 of Cr.P.C. The applicant herein is apprehending his arrest in Crime No.162 of 2016 registered at Jodbhavi Peth Police Station, Solapur for offences punishable under Sections 420, 406, 409 of the Indian Penal Code and Sections 3 and 4 of the Maharashtra Protection of Interest of Depositors Act, 1999.

2. By an order dated 27.9.2016, the applicant was granted ad-interim relief. It is not the case of the prosecution that the applicant has not been

co-operating with the investigation. The properties of the applicant have been attached. The statement of the applicant has been recorded on 3.10.2016. The applicant has mentioned the family history.. It appears that the brother of the present applicant was a partner of Commercial Finance along with his brother Shekhar. There were other two partners who had subsequently resigned from the said firm. Earlier, Shekhar had obtained licence in the name of his two friends. It appears that the said firms were functioning properly initially. Subsequently, Sukeshini was employed as a clerk in the said firm. Shekhar divorced his first wife and had got married to Sukeshini. It appears from the papers of investigation that till 2010, the accounts of the firm were being operated by the present applicant till 2010 since Shekhar got married to Sukeshini. The complainant had developed hostile attitude and only continued to remain partner of the firm and had not actively participated or operated any of the transactions of the four firms, namely, (1) Commercial Finance, (2) Riddhi Siddhi, (3) Navratna, (4) Hari Om. It is a matter of record that Shekhar and Sukeshini were solely looking after all the transactions of the said firms. In view of this, the order dated 27.9.2016 deserves to be confirmed.

4. The above observations are restricted to an application under Section 438 of Cr.P.C and shall not be considered for the purpose of

quashing of FIR, discharge application or at the time of trial.

5. The co-accused Shekhar shall not claim parity with the present applicant or his wife Sukeshini in any way.

ORDER

(i) The application is allowed.

i(i) In the event of his arrest, the applicant be enlarged on bail on furnishing P.R. Bond in the sum of Rs.50,000/- with one or ,pre sureties in the like amount.

(iii) The applicant shall continue to attend the concerned police station on first Sunday of each month till the filing of the charge sheet and co-operate with the investing agency.

(iv) The applicant shall surrender his Passport, if any, of himself or any of his family members to the Investigating Officer and shall not leave the country without prior permission of the Court.

The application stands disposed of.

6. Intervention application heard, allowed and disposed of.

(SMT. SADHANA S.JADHAV, J.)