

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
NAGPUR BENCH : NAGPUR

CRIMINAL APPLICATION (BA) NO. 624 OF 2016

(Pushpak Gopal Bharuka Vs. The State of Maharashtra)

Office Notes, Office Memoranda of Coram,
appearances, Court's orders or directions
and Registrar's orders

Court's or Judge's orders

Shri Avinash Gupta, Senior Advocate with Shri Aakash Gupta, Advocate
for the applicant.
Shri S. S. Doifode, A.P.P. for the State.

CORAM : S. B. SHUKRE, J.
DATED : AUGUST 11, 2016

Heard learned Senior Advocate for the applicant
and learned A.P.P. for the State. Perused the case diary.

It is seen from the case-diary that even though the
allegation has been made against this applicant that he
indulged in illegal share trading in spite of the fact that he
was not registered broker or sub-broker of the stock exchange
and was doing so by running a parallel stock exchange, I
could not see any material on the basis of which, it could be
said that prima facie the allegation is substantiated.

Learned A.P.P. for the State has invited my
attention to the statement of this applicant, wherein he has
admitted that he indulged in such illegal business. The
statement of the applicant made during the course of
investigation to a police officer would not be of any help to
the prosecution. The learned A.P.P. has also placed reliance

upon the statement of Prakash Rajmal Zanwar in order to show the prima facie involvement of this applicant.

However, it appears that this statement is nothing but a hearsay evidence as the witness admits that whatever he had learnt about the activities of this applicant, was not on the basis of his personal knowledge, but on the basis of what he was told about by one of the co-accused. Therefore, this statement would not be relevant, even at this stage.

Learned A.P.P. for the State has also pointed out to me the print outs of some relevant data taken from the computer kept in the office of the co-accused Dinesh Bhutda. This data, prima facie, indicates dealing in some shares. However, admittedly, it has not been taken from the computer kept in the office of the applicant. This data also indicates nothing about this applicant having done something for his entering into these transactions.

With such being the nature of prima facie evidence, I do not think that any purpose would be served by keeping the applicant in jail for any longer period of time. Besides, necessary seizures have been made either from the office or at the instance of this applicant. Admittedly the order refusing grant of police custody remand has not been challenged and that the applicant, right from beginning, was in M.C.R. This would reasonably indicate that even the

investigating officer did not think it necessary to have custodial interrogation of this applicant.

For all these reasons, I am inclined to grant this application.

The application is allowed.

It is directed that the applicant shall be released on bail on his furnishing a P. R. Bond in the sum of Rs.20,000/- together with one solvent surety in the like amount on the conditions that he shall attend regularly on the dates fixed by the Court, shall cooperate the Court in expeditious disposal of the case against him and shall not tamper with the prosecution witnesses.

JUDGE

CERTIFICATE

“I certify that this order uploaded is a true and correct copy of original signed order.”

Uploaded by : W. W. Lichade

Uploaded on : 12/8/2016

wwl