

*Nalawade*FARAD CONTINUATION SHEET No.

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CRIMINAL APPELLATE JURISDICTION

CRIMINAL BAIL APPLICATION NO.2080 OF 2017
Mr. Parag S. Kulkarni vs. State of Maharashtra

Office Notes, Office Memorandum of Coram, appearances, Court's orders or directions and Registrar's orders	Court's or Judge's orders
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Mr.Vinod Gupta for the Applicant.
Mr.S.S.Hulke, APP .for the State.

CORAM :A.S.GADKARI, J.
DATE : 19th December, 2017

P.C.

1. This is an application under Section 439 of the Cr.P.C. for bail in CR No. I-297 of 2016 registered with Kasarwadavli Police Station,Thane under Sections 406 and 420 of the Indian Penal Code now culminated into RCC No.316 of 2017.

2. It is the case of the prosecution that the applicant gave an advertisement in English Daily Newspaper "Mumbai Mirror" that his firm Abhilash Enterprises is inviting deposits /investment and if any person invests Rs.20.00 lakhs in it he will be paid Rs.1.00 lakh return on it per month, as fixed income. The first informant visited the premises of the applicant and deposited a sum of Rs.5.00 lakhs with the applicant. It is the further case of the persecution that various other witnesses have also been lured and induced to deposit amounts by the applicant in the said scheme. That, the witnesses in the present crime have deposited a total sum of Rs.19,65,000/- with the applicant. As the applicant failed to

honour his words inter alia he did not pay the assured returns and/or failed to repay the principal amount, the present crime is registered. During the course of investigation, the applicant came to be arrested on 22.2.2017 and after completion of investigation the police have submitted charge sheet on 4.4.2017.

3. During the course of arguments on earlier occasion the learned counsel for the applicant on instructions had submitted that, with a prove his boanfide and without prejudice to his rights and contentions of the applicant. the applicant is ready and willing to deposit the said alleged defalcated amount of Rs.19,65,000/- in the registry of the Trial Court within stipulated period. The applicant was therefore directed to file an undertaking duly affirmed before the Superintendent of Taloja Cental Prison in that behalf. The learned counsel for the applicant has tendered on record undertaking dated 14.12.2017 duly affirmed by the applicant before the concerned authority. The same is taken on record and marked "X" for identification. The applicant has also given schedule of deposit of the said amount to be deposited in two instalments, in the registry of the Trial Court. It is stated that the applicant will deposit the first instalment of Rs.5.00 lakhs within a period of seven days from his actual release on bail and the balance of Rs.14,65,000/- will be deposited within a period of 45 days after the first payment of Rs.5.00 lakhs. The undertaking given by the applicant is accepted as undertaking given to this Court.

In view of the above and without going into the merits of the matter, I am inclined to release the applicant on bail.

Hence, the following order.

- a) The applicant shall be released on bail on his furnishing PR bond of Rs.25,000/- with one or two solvent local sureties in the like amount.
- b) After his release the applicant shall attend the concerned police station on every Monday between 10.00 a.m. to 12.00 noon till the entire deposit of Rs.19,65,000/-with the Trial Court. After the said amount of Rs.19,65,000/-is deposited in the registry of the Trial Court the applicant shall attend the said police station on every first Monday of the month between 10.00 a.m. to 12.00 noon.
- c) The applicant shall not tamper with the evidence and/or influence the prosecution witnesses.
- d) It is made clear that the period to deposit the said amount mentioned in the undertaking dated 14.12.2017 shall not be extended on any count.
- e) It is further made clear that if the applicant fails to deposit the entire amount within the aforesaid stipulated period the bail granted to the applicant shall stand cancelled without further reference to the Court and the applicant will have to surrender before the Trial Court without seeking any extension in that behalf.

Application is allowed in the aforesaid terms.

(A.S.GADKARI, J.)