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IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CRIMINAL APPELLATE JURISDICTION

CRIMINAL BAIL APPLICATION NO. 2041 OF 2016

Mohammad Akram Nihaludin ...Applicant
vs
The State of Maharashtra ...Respondent

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Mr A.H.H.Ponda i/b Mr Karma Vivan for the Applicant
Mrs P.P.Shinde, APP for the Respondent
Mr Tukaram D. Rathod, PSI MHB Police Stn. present.

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CORAM : *SMT SADHANA S. JADHAV, J.*
25 JANUARY, 2017

P.C. :

Heard. This is an application under Section 439 of the Code of Criminal Procedure, 1973. The applicant herein is arrested on 15th March 2016 in Crime No.143 of 2014 registered at Maharashtra Housing Board Colony, Police Station on 25th June, 2015. The investigation is completed and charge-sheet is filed.

2 At the outset, learned counsel for the applicant submits that on 20th March 2015 the charge-sheet was filed against the co-accused and at that stage the present applicant was neither shown as absconding accused nor charge-sheet was filed against him under Section 299 of the Code of Criminal Procedure, 1973. Learned counsel has also shown pro-forma of the charge-sheet which shows

that the wanted accused are Vikas and Gaurav.

3 It is the case of the prosecution that the applicant herein is working as an executive in Reliance Insurance. It is alleged by the prosecution that the complainant Ghanshyam has received a telephonic call from the company inducing him to purchase Reliance Money Multiplier Policy. The complainant had purchased the said policy and had paid the premium. In May 2013 he had received a call from one Ashik, ITR Department that Ashik and Rajiv Agrawal had requested him to issue an account payee cheque. He had issued cheque and had purportedly purchased the policy. He was thereafter informed that the scheme would be called off and he should terminate the policy. He was to pay three installments.

4 It is further alleged that he would not be able to avail all the benefits given by the company and in order to avail the benefits he had to pay premiums and that the policies were given to the Sales Manager by Agrawal that is present applicant.

5 It is the case of the prosecution that the complainant had issued two cheques and according to the complainant he had handed over premiums and had received the policies from the company.

6 It is the case of the complainant that he had further received information from Rajiv that the company is likely to disburse the bonus of Rs.1.50 Crores and in order to avail of bonus, the

complainant would have to further deposit 18 to 20% of the amount by 3rd June. It was also made clear that the amount would be deposited in the account of one Balmukund.

7 Upon perusal of papers of investigation, it appears that Balmukund had permitted Ankit to deposit the amount in his account. The amounts were being deposited in his account without he being concerned either with the relevant company or any of the policy holders. From the papers of investigation it appears that in the account of Balmukund, which he is holding in HDFC Bank, an amount of Rs.4 Lacs has been deposited. Balmukund appears to be the beneficiary of said amount. However, by an order dated 3 March, 2016 Balmukund has been enlarged on bail by this Court (**Coram : A.S.Gadkari J.)** under Section 439 of the Code of Criminal Procedure, 1973. It appears from the papers of investigation that the principal allegations against the present applicant is that he had given list of the policy holders to Ankit Sahdev which was misused by him to make calls to the policy holders. In fact the papers of investigation would reveal that it was Rajiv Agrawal who had contacted almost all policy holders and induced them to deposit the amount of 18 to 20 % of the bonus which they were to receive in future.

8 Learned counsel for the applicant vehemently submits that in fact the list of policy holders is available on internet. The applicant is not benefited in any way. It appears from the record that the applicant had personally not called upon any policy holders and

induced them to deposit any amount.

9 Taking into consideration the role attributed to the applicant, the papers of investigation, the fact that Balmukund who is beneficiary of the said scam has been enlarged on bail by this Court, the applicant deserves to be enlarged on bail.

10 Learned APP submits that Ankit and the applicant are residents of Delhi and the applicant will not be available at the time of trial.

11 The presence of the accused, at the time of trial can be secured by imposing conditions. The observations in this order shall not be taken into consideration for discharge application, quashing of FIR or during the trial. Hence, the order.

ORDER

(a) The applicant be enlarged on bail on executing P.R. bond in the sum of Rs.50,000/- with one or more local solvent sureties in the like amount;

(b) The applicant shall mark his presence before the concerned police station on first Sunday of each month till framing of charge;

(c) The applicant shall deposit his passport with the Investigating Agency and shall not leave India without prior permission of the Court.

The application is disposed of accordingly.

(SMT SADHANA S. JADHAV, J.)