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IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CRIMINAL APPELLATE JURISDICTION

BAIL APPLICATION NO.2223 OF 2017

Mrs. Uma Mahesh Nagle @ Uma Balu Patil	..Applicant.
Vs.	
The State of Maharashtra	..Respondent

Mr. Balwant V. Salunkhe i/b S.D. Pandey for applicant.
Ms. Rutuja Ambekar, APP for State.
Mr. Karma Vivan for Intervener.

CORAM: A.S. GADKARI, J.
DATE : 9th October 2017.

P.C.

1] The present application under Section 439 of Cr. P.C. is for bail in CR No. 161 of 2016 dated 20.8.2016 registered with Gangapur Police Station, Nashik under Sections 120, 420, 406, 409 of the Indian Penal Code.

2] Heard the learned Counsel for the applicant, learned APP for the State and the learned Counsel for the Intervener. Perused the chargesheet.

3] It is the prosecution case that, the co-accused namely Vind Patil and Sushant Kothude floated and/or established a company by name

House of Investment Company Private Limited and lured the investors by giving assurance of higher returns on their investments with the Company. Accordingly huge investments have been made in the said Company. However, the said Company, neither honoured its promise nor paid assured interest to the investors. One of the investors namely Shri Ganesh G. Desai lodged the first information report in that behalf with the Gangapur Police Station, Nashik. During the course of investigation, police have arrested applicant on 14.11.2016 and after completion of investigation, have submitted chargesheet.

4] The record indicates that there are in all 20 accused persons in the present crime. It is the allegation of the prosecution that Vinod Balu Patil and Sushant Kothude (absconding) were having authority to conduct all the operations of the concerned bank and after deposit of amounts by the investors in the account, Accused No.1 Vinod Patil transferred Rs.6,20,000/- to the account of the present applicant. In short, the allegation against the present applicant is receiver of benefit of proceeds of crime to the tune of Rs.6,20,000/-. It further appears from the record that, the present applicant has not played any active role in the present crime, except receiving the said amount from her brother namely Accused No.1- Vinod Patil. In view thereof, the applicant can be released on bail, subject

to condition that the applicant deposits Rs.6,20,000/- in the Registry of the Trial Court. The payment of said amount is condition precedent for releasing the applicant on bail.

Hence the following Order:

(i) Applicant/accused Mrs. Uma Mahesh Nagle @ Uma Balu Patil be released on bail on her furnishing PR bond of Rs.25,000/- with one or two solvent local sureties in the like amount.

(ii) The applicant/accused shall not tamper with the prosecution evidence and witnesses and shall attend the concerned police station as and when required.

(iii) In view of disposal of the Bail Application, Intervention Application No.944 of 2017 does not survive and the same is also disposed off.

5] It is abundantly made clear that payment of said amount is condition precedent for releasing the applicant on bail.

Application is allowed in the aforesaid terms.

(A.S. GADKARI,J.)