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IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CRIMINAL APPELLATE JURISDICTION

BAIL APPLICATION NO.2335 OF 2017

Sumeet Shashikant Kingar

..Applicant

Vs.

The State of Maharashtra

..Respondent

Mr. Omprakash Parikar for Applicant.

Ms. Rutuja Ambekar, APP for State.

CORAM: A.S. GADKARI, J.

DATE : 8th NOVEMBER 2017.

PC.:

1] This 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] It is the prosecution case that, the co-accused 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 the applicant- Sumeet S. Kingaron 24.7.2017. After completion of investigation, police have submitted chargesheet.

3] The record indicates that the applicant-Sumeet S. Kingar was employed as a Chief Financial Manager with the said Company. The record further indicates that four Directors of the said Company who are also accused in the present crime namely Mahesh S. Nerekar, Anil N. Kothule, Ravindra P. Dalvi and Darshan V. Shirsat preferred an application for regular bail under Section 439 of the Cr. PC. before the Trial Court and the Trial Court by its Order dated 18.10.2016 allowed the said application on the ground that the alleged offences are based on the documents and the Investigating Officer has already seized the necessary documents. It is to be noted here that, the co-accused namely Rahul D. Dandgaval and

Vijay L. Khunkar have been released on bail by this Court by an Order dated 19th September 2017 passed in Bail Application Nos.1672 of 2017 and 1998 of 2017 respectively.

4] Perused the chargesheet. It appears from record that the role alleged and played by the present applicant in the said crime is little lesser than role played by the said four accused persons (Directors of Company) and therefore the applicant is entitled to be released on bail on the ground of parity.

Hence the following Order:

- (i) Applicant/accused Sumeet Sashikant Kingar be released on bail on his furnishing PR bond of Rs.15,000/- and solvent surety of 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) Application is allowed in the aforesaid terms.

(A.S. GADKARI,J.)