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IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CRIMINAL APPELLATE JURISDICTION

BAIL APPLICATION NO. 2454 OF 2017

Ashwin Suresh Pekhale .Applicant

Vs.

The State of Maharashtra .Respondent

Mr. J. A. Vithlani, Advocate, for the Applicant
Mr. S. S. Hulke, APP, for the Respondent – State

CORAM : A.S.GADKARI, J.

DATE : 17.11.2017

P.C.

. 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 120B, 420, 406, 409 of the Indian Penal Code.

2. Heard the learned Counsel for the Applicant and learned APP for the State. Perused the charge-sheet.

3. It is the prosecution case that, the co-accused namely Vinod 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 17.3.2017 and after completion of investigation, have submitted charge-sheet.

4. The record indicates that the Applicant-Ashwin Suresh Pekhale was employed as a Relationship Manager with the said Company and he collected amounts on behalf of the Company. The record further indicates that four Directors of the said Company who are co-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. P.C. 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.

5. It further appears from record that the role alleged and played by the present Applicant in the crime is little lesser than the role played by the said four accused persons (Directors of Company). The Applicant was employed as a Relationship Manager. This Court by an

Order dated 19th September 2017, by applying principle of parity has released the co-accused Rahul D. Dandgaval and Vijay Khunkar, who were employed as Development Managers on bail. Other similarly situated accused persons have also been released on bail by this Court by different orders. The present Applicant has played the same and/or similar role to that of Rahul D. Dandgaval and Vijay Khunkar in the crime. The Applicant is, therefore, entitled to be released on bail on the principle of parity.

Hence the following Order:

(i) Applicant be released on bail on his furnishing PR bond of Rs.15,000/- with one or two solvent sureties in the like amount;

(ii) The Applicant shall not tamper with the prosecution evidence or pressurize witnesses.

6. Application is allowed in the aforesaid terms.

(A.S.GADKARI, J.)