IN THE HIGH COURT OF JUDICATURE AT BOMBAY

CRIMINAL APPELLATE JURISDICTION

BAIL APPLICATION NO. 742 OF 2018

Monisha Deepak Agarwal ....Applicant.

Vs.

The State of Maharashtra ....Respondent.

Mr. Salim Hakim A.R. for the Applicant.
Ms. J.S. Lohokare APP, for the Respondent-State.

CORAM : A. S. GADKARI, J.
DATE : 19th NOVEMBER, 2018.

P.C.:-

This is an Application under Section 439 of the Code of Criminal Procedure for bail in CR No. 395 of 2015 dated 2nd December, 2015 registered with Chatushrungi Police Station, Pune under Sections 420 and 406 read with Section 34 of the Indian Penal Code and under Sections 3 and 4 of the MPID Act, now culminated into (MPID) Special Sessions Case No. 1 of 2016.

2 It is the case of the prosecution that, the husband of Applicant namely Dipak Agarwal alongwith other co-accused (Directors) formed a company by name Dheer Kuries Chit Fund India Limited. Various schemes were floated by the Company, thereby

luring the investors to deposit amounts in the same with a promise to pay higher rate of interest/dividend on it. Though the agreed period of deposit came to an end, the Directors of the said Company did not repay the amount with interest accrued thereon. It is alleged that 73 investors have been duped to the tune of Rs.5,43, 04,984/-.

During the course of the investigation, the Applicant came to be arrested on 2nd September, 2017 and after completion of investigation, police have submitted charge sheet.

3 It is the allegation against the Applicant that, she has received a sum of Rs.1,50,000/- from the said company namely Dheer Kuries Chit Fund India Limited, Pune. The said amount was transferred by the said Company in the account of the Applicant.

Admittedly, the Applicant was neither a Director nor an employee of the said Company. She is the wife of principal accused namely Deepak Agarwal and *prima facie,* it appears that, it is due to the transfer of the said amount into her account, she has been impleded as an accused in the present crime.

The record further indicates that, four Directors of the said Company have already been released on either Anticipatory Bail or

Regular Bail.

4 It further prima facie appears that the Applicant has no direct role to play in the present crime. The Applicant is in jail since last more than one year. The Applicant is a woman. The investigation of the present crime is already completed.

5 In view of the above, I am inclined to release the Applicant on bail.

Hence the following Order-

a) The Applicant be released on bail in CR No. 395 of 2015 dated 2nd December, 2015 registered with Chatushrungi Police Station, Pune on her furnishing PR bond of Rs.25,000/- with one or two solvent local sureties in the like amount.

b) After her release from jail, the Applicant shall attend the office of Economic Offence Wing, Crime Branch, Pune on every first Monday of the month between 11.00 a.m. and 1.00 p.m. till the conclusion of Trial.

c) The Applicant shall not tamper with the evidence and/or pressurize the prosecution witnesses.

6 Application is allowed in the aforesaid terms.

(A.S. GADKARI, J.)