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**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CRIMINAL APPELLATE JURISDICTION**

BAIL APPLICATION NO.1177 OF 2016

RAJESH RAMBALJI SINGH

..Applicant

Vs

THE STATE OF MAHARASHTRA

..Respondent

Mr. Hitesh Patel I/b Mr. R.B. Mokashi for applicant.

Mr. A.A. Palkar, APP for State.

CORAM : A.S.GADKARI, J.

DATE : 2nd July 2018.

P.C.:

1] This is an application under Section 439 of the Cr. P.C for bail in CR No.I-375 of 2012 dated 27.10.2012 registered with Vartaknagar Police Station, Thane under Sections 406, 420, 465, 467, 468, 471, 120(B) and 34 of the Indian Penal Code and under Section 3 of the Maharashtra Protection of Interests of Depositors in Financial Establishments Act (M.P.I.D. Act, 1999).

2] Heard the learned Counsel for the applicant and the learned APP. Perused the papers of investigation.

3] The prosecution case in brief is that, the applicant alongwith other accused persons formed a Company namely Saffiar Investment

Solution Co. and induced victims to deposit money with it on the promise of lucrative returns and subsequently defalcated it. The applicant is arrested on 3.9.2015 and after completion of investigation police have submitted chargesheet.

4] The learned Counsel for the applicant submitted that, the applicant has been attributed with the role of beneficiary of a sum of Rs.18.00 lakhs in the said crime. That in furtherance of Order dated 11th June 2018 passed by this Court, the learned Counsel for the applicant has tendered across the bar an affidavit-cum-undertaking dated 20.6.2018 duly affirmed before the concerned Jail Authority of Thane Central Prison by the applicant. The same is taken on record and marked as 'X' for identification.

In the said affidavit, the applicant undertaken that before his actual release from jail, he will deposit Rs.6.00 lakhs in the Registry of this Court and will deposit balance amount of Rs.12.00 lakhs in four equal installments not later than and within a period of six months from the date of his actual release from jail. The undertakings given in the said affidavit are treated as undertakings given to this Court.

5] In view of undertaking given by the applicant in his affidavit

dated 11.6.2018 and without going into the merits of the matter, I am inclined to release the applicant on bail.

Hence the following Order:-

- i] Applicant be released on bail in CR. No.I-375 of 2012 dated registered with Vartaknagar Police Station, Thane on his furnishing PR bond of Rs.25,000/- with one or two solvent local sureties in the like amount.
- ii] Before his release from jail, the applicant shall deposit aforesaid sum of Rs.6.00 lakhs in the Registry of this Court. The deposit of Rs.6.00 lakhs is condition precedent for his release from jail.
- iii] After his release from jail, the applicant shall attend the Vartaknagar Police Station, Thane on every first Monday of the month between 11.00 a.m and 1.00 p.m till conclusion of trial.
- iii] Applicant shall also attend all the dates before the Trial Court unless precluded for medical reasons.
- iv] Any two consecutive defaults in complying with the aforesaid conditions will attract the provisions of cancellation of bail.
- 6] Application is allowed in the aforesaid terms.

(A.S.GADKARI, J.)