

IN THE HIGH COURT OF JUDICATURE AT BOMBAY**CRIMINAL APPELLATE JURISDICTION****BAIL APPLICATION NO. 2942 OF 2018**

Prakash Pitambar Jadhav

....Applicant.

Vs.

The State of Maharashtra

....Respondent.

Mr. Sandeep D. Shinde for the Applicant.

Mr. Amit Palkar APP, for the Respondent-State.

CORAM : A. S. GADKARI, J.

DATE : 21st DECEMBER, 2018.

P.C.:-

This is an Application under Section 439 of the Code of Criminal Procedure for bail in CR No. 101 of 2018 dated 31st May, 2018 registered with Manmad City Police Station, District Nashik under Sections 420, 120-B read with Section 34 of the Indian Penal Code.

2 Heard the learned counsel appearing for the Applicant and the learned APP. Perused the charge sheet.

3 The prosecution case in brief is that, the informant was in need of loan of substantial amount and therefore, contacted the present Applicant (Accused No.4). The Applicant, introduced the

Accused No. 1, Raunak Madhiwal @ Ali Sayyed (owner) and Accused No. 2, and Prakash Parmar (Manager) of the Kobra Financial Solutions, Valsad, Gujarat. The Accused No.3 Sajid Ajmeri was working as a Manager of the said company. The Accused Nos. 1 to 3 gave assurance to the informant that, they will arrange a loan of Rs.5 crores @ of 6% p.a. for him and under the said pretext, induced the informant to pay Rs.22 lakhs towards commission. The accused persons subsequently, neither gave him the loan nor returned the said amount and have defalcated it. In the premise, the first information report is lodged.

4 A perusal of the charge-sheet would indicate that, the Applicant is not beneficiary of any amount in the said transaction and the first informant has paid the said amount of Rs.22 lakhs to the Accused Nos. 1 and 2 directly. The Applicant has only acted as a Mediator in the said process. It appears that, the Applicant was not aware of the intention or motive of the accused Nos. 1 and 2. The Applicant is in Jail since 4th July, 2018. The investigation of the present crime is already completed and the police have submitted charge-sheet.

5 In view of the above, Applicant can be released on bail.

Hence, the following order.

- a) The Applicant be released on bail in CR No. 101 of 2018 registered with Manmad City Police Station, District Nashik, on his furnishing PR bond of Rs.20,000/- with one or two solvent local sureties in the like amount.
- b) After his release from Jail, the Applicant shall attend Manmad City Police Station, District Nashik, on every first Monday of the month between 11.00 a.m. and 1.00 p.m.
- c) 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.)