

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CRIMINAL APPELLATE JURISDICTION

CRIMINAL BAIL APPLICATION NO.2031 OF 2019

Prakash Sitaram Jadhav

Applicant

versus

The State of Maharashtra

Respondent

Mr.Rahul K. Dhaygude for applicant.

Mr.H.J.Dedhia, APP, for State.

CORAM : PRAKASH D. NAIK, J.

DATE : 5th November 2019

PC :

1. This is an application for bail in connection with CR No.59 of 2017 registered with Pusegaon Police Station u/s.420, 34 of Indian Penal Code and u/s 3 and 4 of MPID Act.

2. The case of the prosecution is that in 2010 the complainant was induced to invest the amount in Dolphin Abodes Company for a period of three years. Initially the complainant received returns. The complainant was thereafter appointed as an agent and she had collected amounts from several investors and deposited the same with one of the accused. However, on the date of maturity, the returns were not received by the investors and hence the FIR was registered. The amount involved in the present case is approximately to the tune of Rs.7.40 lakh. On completing investigation charge sheet has been filed. The case is pending at the MPID Special Court, at Waduj.

3. Learned counsel for applicant submitted that the applicant was also arrested in two other similar cases registered with Wai Police Station and Rehmatpur Police Station, District Satara. He has been granted bail in the said cases. The applicant was arrested in other cases on 17th March 2015 and he is continued to be in custody till date. In the present case he has been arrested on 31st October 2017. It is further submitted that the co-accused who was the director of the company namely Dhananjay Jagdale had played vital role in the transactions and is absconding. The wife of the applicant has been granted bail in this case and other cases.

4. Learned APP submitted that the investors were cheated by the accused by giving false assurances after investments were being made by them. The offence is of serious nature. Hence, bail may not be granted to the applicant.

5. On perusal of the documents it is apparent that the applicant was arrested in two other cases and effectively he is in custody for four and half years. In the case registered with Wai Police Station, the Special Judge has granted bail to the applicant considering the fact that applicant is in custody since last two years. The amount involved therein was approximately Rs.3,99,914/-. A copy of the said order has been annexed to this application wherein bail has been granted to the applicant on 24th July 2017. Similarly vide order dated 13th July 2017 the applicant was granted bail in connection with FIR registered with Rehmatpur Police Station. On perusal of the said order it is apparent that the amount involved therein was Rs.15.15 lakh. While granting bail in the said case also, the Court

has observed that the applicant has been in custody for substantial period. The wife of the applicant has been arrested and granted bail in all the cases.

6. Considering the aforesaid circumstances, bail can be granted to the applicant. Hence, I pass following order :

ORDER

- (i) Criminal Bail Application No.2031 of 2019 is allowed and disposed of;
- (ii) The applicant is directed to be released on bail in connection with CR No.59 of 2017 registered with Pusegaon Police Station, which is subject matter of MPID Special Case No.4 of 2017 pending at MPID Special Court, Waduj, on furnishing PR bond in the sum of Rs.30,000/- with one or more sureties in the like amount;
- (iii) The applicant shall report Pusegaon Police Station once in a month on every first Saturday between 10 am and 12 noon till further orders;
- (iv) The applicant shall attend the Trial Court regularly on the dates of hearing of the case;
- (v) The applicant shall not tamper with the evidence.

(PRAKASH D. NAIK, J.)

MST