

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

CRIMINAL BAIL APPLICATION NO.3444 OF 2019

Sagar Bajrang Mali

....Applicant

V/s.

The State of Maharashtra

....Respondent

Mr. Sanjeev Kadam, i/b. Ramdas H. Patil, for the Applicant.

Smt. A. A. Takalkar, APP for the Respondent-State.

Mr. Sanjay S. Pawar, PI, EOW Solapur City, F. C. Police Station present.

CORAM : PRAKASH D. NAIK, J.

DATE : 20th December, 2019

P.C.:

1. Applicant is seeking bail in connection with C.R. No.469 of 2019, registered with Faujdar Chawadi Police Station, Solapur, for the offences punishable under Sections 406, 409, 420, 467, 468, 210, r/w 120(B) of the Indian Penal Code ('IPC' for short) and Sections 3 & 4 of Maharashtra Protection of Interest of Depositors ('MPID' for short) Act of 1999.

2. Informant namely, Shivanand Revansidhappa Bagalkoti lodged report alleging that accused persons who are directors of M/s. Onkar Finance, induced him to invest money on assurance of handsome interest at the rate of 13%, 14% and 15%. Accordingly

he deposited total amount of Rs. 11,50,000/- in M/s. Onkar Finance, run by accused Abhijit Dayma, Kishori Dayma, Sapna Dayma, Sushma Asapure. Co-accused persons of said finance induced many persons like informant to deposit their amounts. However, as per assurance the accused did not make repayment to concerned depositors. In this way accused deceived informant and other depositors to amount of more than Rs.7/- Crores.

3. The learned counsel for the applicant submits that, the only role that has been assigned to the applicant is of destruction of some receipts. It is alleged that, property is purchased in the name of the applicant, at the instance of accused No.2. The learned counsel contended that, the said property has been attached in accordance with the provisions of MPID Act. The applicant is not concerned with the transactions of the company. He was not the office bearer of the company. It is submitted that, the wife of the accused was also implicated as an accused, with similar allegation. She has been granted bail.

4. The only role that has been assigned to the applicant is that of destruction of receipts and purchase of property. Leaned APP submits that, the said property on Gat No.391/1/A, situated at village Kandalgaon, Solapur, is attached in accordance with provisions of

the MPID Act. The applicant is in custody from 12th July 2019. Investigation is completed. Charge sheet is filed. The property which was allegedly purchased in the name of the applicant is secured. There are no antecedents against the applicant. Case for grant of bail is made out. Hence, the following order is passed:-

ORDER

- (i) Bail Application No.3444 of 2019 is allowed;
- (ii) The applicant is directed to be released on bail in connection with C.R.No.469 of 2019, registered with Faujdar Chawadi Police Station, which is subject matter of MPID case No. 2 of 2019 on furnishing P.R bond in the sum of Rs.25,000/- with one or more sureties in the like amount;
- (iii) The applicant shall regularly attend trial Court on given date, unless exempted by trial Court.
- (iv) The applicant shall report concerned police station once in a month on every first Saturday between 10:00 a.m. to 12:00 noon till further order.
- (v) Bail Application No.3444 of 2019 stands disposed of.

(PRAKASH D. NAIK, J.)