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IN THE HIGH COURT OF JUDICATURE AT BOMBAY

CRIMINAL APPELLATE JURISDICTION

CRIMINAL BAIL APPLICATION NO.3351 OF 2018

Mahesh Krishna Bhandarkar ..Applicant.

V/s.

The State of Maharashtra ..Respondent.

Mr.Rajesh Bane for the applicant.

Ms.S.S.Kaushik, APP for the respondent-State.

CORAM : NITIN W. SAMBRE, J.

DATE : FEBRUARY 18, 2019

P.C.:-

Heard learned counsel for the applicant and learned APP for the State.

2. After arrest on June 19, 2018 in crime No.509/2018 for offence punishable under sections 395, 365, 120B and 170 of the Indian Penal Code registered with Karad police station, Satara, the applicant is seeking regular bail, who is charge-sheeted.

3. The alleged amount of Rs.24 crores was already seized from the custody of the applicant.

4. The prosecution having investigated the matter has

noticed that the applicant was travelling in the car in question involved in the offence with other co-accused and is said to have committed the offence pursuant to the conspiracy.

5. Perusal of the investigation papers, including statements of eye witnesses disclose recovery of cash which was seized from the custody of the applicant who was running away with the same. During the investigation, statements were recorded of the persons from the Sugar factory. It appears that transaction was entered into for Rs.225 crores out of which one Dilip Mhatre assured to provide finance from the finance trust against a commission of Rs.16.50 crores and Rs.5 lakhs. The applicant has come out with a case that amount involved in the offence is that of the said commission. Co-accused Dilip Mhatre is already released on bail.

6. The only reason for rejection of prayer for bail of the applicant is, that the amount was seized from the custody of the applicant and one of the co-accused.

7. Having once noticed that co-accused Dilip Mhatre to whom major role is attributed with that of conspiracy and direct beneficiary of the amount is already released on bail, in my

opinion, the applicant also deserves to be released on bail.

8. It is also required to be noted that there are no criminal antecedents. A case for bail is made out. Hence the order:-

- i) The applicant be released on bail in Crime No.I-509/2018 for offence punishable under sections 395, 365, 120B and 170 of the Indian Penal Code registered with Karad police station, Satara upon furnishing P.R. bond of Rs.50,000/- with one solvent surety in the like amount;
- ii) The applicant shall not influence the prosecution witnesses or tamper with the evidence;
- iii) The application stands disposed of accordingly.

(NITIN W. SAMBRE, J.)