

IN THE HIGH COURT OF JUDICATURE OF BOMBAY
BENCH AT AURANGABAD
BAIL APPLICATION NO. 342 OF 2021

Sachin S/o Shridhar Bhusari
Applicant

Versus

The State of Maharashtra

Respondent

Mr. A.A. Nimbalkar, Advocate for the applicant.
Mrs. D.S. Jape, APP for respondent/State.

CORAM : M.G. SEWLIKAR, J.
DATE : 22nd September, 2021.

PER COURT :

1. Heard.
2. Prosecution case is that the applicant, his wife along with one Dadasheb Bhusari and his wife induced the informant and others to make deposit in their firm by name D.S. Bhusari Multi Services. Accordingly, informant and others deposited certain amount in the said firm. Applicant and other accused, did not give returns as promised. Therefore, First Information Report was registered on the basis of which, offence under Sections 406, 420, 468 of the Indian Penal Code and Section 3 of Maharashtra Protection of Interest of Depositors Act came to be registered.

3. Shri Nimbalkar, learned counsel for the applicant, submits that the maximum punishment for the offence under Sections 406, 420 and 468 of Indian Penal Code is seven years and the punishment provided under Section 3 of the Maharashtra Protection of Interest of Depositors Act is six years. He submits that the applicant is behind the bars since 30th April, 2017 and charge-sheet came to be filed on 30th June, 2017. He submits that the applicant has suffered more than half of the punishment. He states that the trial is at nascent stage. Only charge is framed. No further progress is made. Learned APP does not dispute this position.

4. Having regard to this factual position, I am inclined to release the applicant on bail. Hence the following order :-

ORDER

- i) Application is allowed.
- ii) Applicant be released on PR Bond of Rs. 25,000/- (Rs. Twenty Five Thousand only) with one solvent surety in the like amount in connection with Crime No. 0158/2017 registered with Shevgaon Police Station, Dist. Ahmednagar for the offences punishable under Sections 406, 420, 468 of the

Indian Penal Code and under Section 3 of the Maharashtra Protection of Interest of Depositors Act, on condition that he shall not leave the jurisdiction of the concerned Court without its prior permission.

iii) The applicant shall not leave India without prior permission of the concerned Court.

iv) Application stands disposed of.

v) It is clarified that the observations made in the above order are restricted to the decision of this application only and the trial Court shall not get influenced by the same and can come to its independent conclusion during trial.

(M. G. SEWLIKAR)
Judge