

3. Without going into the merits of the application, learned Counsel for the applicant submits that the applicant is ready to deposit a sum of Rs.74,35,750/- in the Registry of this Court, without prejudice to his rights and contentions i.e. the amount involved in the present C.R. Learned Counsel for the applicant has tendered an affidavit-cum-undertaking of the applicant dated 12th October, 2021 duly affirmed before the Jailor, Taloja Central Prison. In the said affidavit-cum-undertaking, the applicant has undertaken to deposit Rs.15,00,000/- on or before 13th November, 2021 and the balance amount of Rs.59,35,750/-, within 12 months from the date of his release i.e. the amount will be paid in four installments; each installment will be in the 3rd month and that the first three installments will be of Rs.15,00,000/- each and the fourth installment will be of Rs.14,35,750/-. The applicant has further stated that if he fails to comply with the undertaking as stated aforesaid, his bail shall be deemed to be cancelled.

4. Without going into the merits of the application, only having regard that the affidavit-cum-undertaking filed by the applicant that he is willing to deposit Rs.74,35,750/- as stated aforesaid in the Registry of the Trial Court, the application is being considered.

5. Accordingly, the application is allowed and the applicant is enlarged on bail on the following terms and conditions :

ORDER

(i) The applicant be enlarged on bail, on executing PR Bond in the sum of Rs. 25,000/- with one or two sureties in the like amount;

(ii) The applicant shall deposit Rs.15,00,000/- in the Registry of the Trial Court, prior to his release;

(iii) The applicant to deposit the balance amount of Rs.59,35,750/- within 12 months from the date of his release i.e. the applicant to deposit Rs.15,00,000/- in three installments, every three months, and the last installment of Rs.14,35,750/-, as undertaken in the affidavit-cum-undertaking;

(iv) All the aforesaid deposits to be made in the Registry of the Trial Court;

(v) After every deposit, the applicant shall produce a copy of the payment receipt, in the Registry of this Court;

(vi) It is made clear, that if there is a single default in making the payment, the bail granted to the applicant is deemed to be cancelled and the applicant to surrender forthwith.

6. The application is allowed in the aforesaid terms and is accordingly disposed of.

7. Stand over to 28th January, 2022 for recording compliance of the first deposit of Rs.15,00,000/-.

8. All concerned to act on the authenticated copy of this order.

REVATI MOHITE DERE, J.