

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CRIMINAL APPELLATE JURISDICTION
INTERIM APPLICATION NO.1970 OF 2021
ALONG WITH
BAIL APPLICATION NO.1350 OF 2021

Pradeep Ravindra Garg .. Applicant

Vs.

The State of Maharashtra .. Respondent

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Mr. Harshad Bhadbhade for the Applicant.

Ms. A.A. Takalkar, A.P.P. for the State.

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CORAM : SMT. BHARATI DANGRE, J.

DATED : 26TH AUGUST, 2021.

P.C:-

1. At the outset, learned counsel for the Applicant states that he is not pressing Interim Application No.1970 of 2021. The said Interim Application stands disposed of as not pressed.

2. In the Affidavit of the Investigating Officer, in paragraph 14, it is stated that "*The valuation of these properties as per the*

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rate fixed by government is Rs.2,80,64,016/-. All these properties have been sealed, so that the applicant/accused could not create any third party interest. The notices to create charge on these properties have been given to the concerned Registrars”.

3. Learned counsel has invited my attention to the documents which refer to the properties purchased through the amounts invested in the Company by the Applicant and one Milind Jadhav, the details of which are compiled in the charge-sheet. Valuation of the property as per the ready reckoner is Rs.4,15,87,659.20. It is, however, mentioned that the charge on the said property is yet to be created.

4. Learned A.P.P. to clarify from the Investigating Officer that if the valuation of the property in the charge-sheet exceeds Rs.4 crores on what basis the Investigating Officer in paragraph 14 of the Affidavit states that the valuation of the properties is Rs.2,80,64,016/-. Further, she should also clarify whether till date, the charge is created on the property since it was stated that notice is given to the concerned Registrar.

5. Re-notify for 01/09/2021.

[SMT. BHARATI DANGRE, J.]