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**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CRIMINAL APPELLATE JURISDICTION
CRIMINAL BAIL APPLICATION NO. 2609 OF 2021**

Kailas Radhakisan Mundada Applicant

V/s

The State of Maharashtra Respondent

Mr. Aniket Nikam i/b Vivek Arote a/w Mr. Amit Incham for the Applicant.

Mrs J.S. Lohokare, APP for the Respondent/State.

API Pramod Nalawade EOW, Pune City, present.

CORAM: NITIN W. SAMBRE, J.

DATE: SEPTEMBER 27, 2021

P.C.:-

1] Applicant who is a Chartered Accountant by profession, having suffered arrest on 27/7/2021, is seeking a regular bail in C.R. No.365 of 2019 registered with Khadak Police Station Pune, for the offences punishable under Sections 420, 467, 468, 34 of the Indian Penal Code and under Section 4 of the MPID Act.

2] The prosecution story is, main accused Maheshkumar promised hefty returns on deposits and the Applicant prompted depositors to

deposit amount with accused No.1 Maheshkumar. It is claimed that the Applicant has received an amount of Rs 1,10,62,044/- from accused No.1 Maheshkumar towards his brokerage. Accused persons have failed to deliver returns as promised, as such offence in question.

3] In response to the submission made by Mr. Nikam, learned Counsel for the Applicant that Applicant has voluntarily deposited the aforesaid amount before Trial Court, learned APP submits that forensic audit depicts that the Applicant in the offence in question has received the said amount towards commission.

4] The involvement of the Applicant in crime in question is inferred to the tune of Rs 1,10,62,044/- which is already secured. The charge-sheet is already filed against other co-accused. The learned APP on instructions submits that the charge-sheet against the Applicant would be tendered before the court below within three weeks from today which statement is accepted as an undertaking. The learned APP also informs the Court on instructions that there are no criminal antecedents against the Applicant. Applicant therefore deserves to be released on bail.

5] In the result, Applicant is directed to be released on bail in C.R. No.365 of 2019 registered with Khadak Police Station, Pune for the offence punishable under Sections 420, 467, 468, 34 of the Indian Penal Code and under Section 4 of the MPID Act upon furnishing P.R. Bond in the sum of Rs 50,000/- with one or more sureties in the like amount. Applicant shall neither influence the witnesses in any manner nor tamper with the evidence. The Applicant shall attend the trial regularly. Consecutive defaults may lead trial Court suo motu proceeding with cancellation of bail.

(NITIN W. SAMBRE, J.)