

(Corrected) -BA-2646-21.doc.

Corrected as per speaking to minutes of order dated 15th December, 2021.

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CRIMINAL APPELLATE JURISDICTION**

CRIMINAL BAIL APPLICATION NO.2646 OF 2021

Nagendra Balwant Kushwah

..Applicant

Versus

The State of Maharashtra

..Respondent

WITH

CRIMINAL BAIL APPLICATION NO.2625 OF 2021

Lavkush Suresh Raghuwanshi

..Applicant

Versus

The State of Maharashtra

..Respondent

Mr. Rahul Kate a/w Mr. Manish Jain and Ms. Shivani Doshi i/by S. M. Jain & Associates, for the Applicant in both matters.

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

Mr. Ashok S. Ugale, PI, Wadala Police Station – present.

CORAM : NITIN W. SAMBRE, J.

DATE : 8th DECEMBER, 2021

PC.

1. Both the applicants were apprehended on 26th February, 2021 in Crime No.3 of 2021 registered with South Division Cyber Police Station, Mumbai for the offence punishable under Sections, 420, 507 r/w 34 of IPC and Sections 66(c) and 66(d) of the IT Act.

2. Prayer for bail is opposed on the ground that the applicants are involved in criminal offence and there is criminal

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antecedent.

3. Having heard respective counsels at length, what can be noticed from the investigating papers is, the applicants were instrumental in opening Demat accounts and trading in stock (Share Market). The complainant suffered losses to the tune of around Rs.22,00,000/- which amount was deposited with the co-accused Mahendra and Monu in two installments i.e. Rs.8,00,000/- and Rs.4,00,000/-. As far as the accounts of the applicants are concerned, from the account of co-accused – Vinayak certain flow is shown however those entries are of very meagre amount. Co-accused – Vinayak is informed to have received amount of Rs.15,00,000/- in his account. As such, complicity of the applicants in the aforesaid crime cannot be inferred as they are beneficiary of the amounts involved in the crime.

4. It appears that there is one criminal antecedent against one of the applicant of similar nature in which he is already ordered to be released.

5. In the aforesaid background, this Court accept undertaking that the applicants shall deposit amount of Rs.1,00,000/- in Trial Court within two weeks from today in pending trial.

6. Subject to aforesaid deposit, the applicants to be

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released on bail on executing P. R. bond of Rs.25,000/- each with
one or two sureties in the like amount.

7. Applicants shall neither influence the witnesses in any
manner nor tamper with the evidence.

8. Applicants if found involved in similar type of offence,
liberty to apply for cancellation of bail.

9. As such, both the applications stand disposed of.

[NITIN W. SAMBRE, J.]