

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CRIMINAL APPELLATE JURISDICTION

CRIMINAL BAIL APPLICATION NO. 2949 OF 2021

Pradyumna Bhagwantrao Gawande ..Applicant
Vs.
The State of Maharashtra ..Respondent

Mr. Raviraj R. Paramane, for the Applicant.
Mr. S. R. Agarkar, APP for the Respondent / State.

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CORAM : C.V. BHADANG, J.
DATE : 21 DECEMBER 2021

P.C.

. This is second Application for bail. The previous Application being Criminal Bail Application No.3019/2019 was rejected on 7 December 2020.

2. The Applicant – Accused No.1 alongwith co-accused has been chargesheeted for the offence punishable under Section 420, 406, 120-B r/w. Section 34 of IPC and Section 3 and 4 of the Maharashtra Protection of Interest of Depositors (in Financial Establishments) Act, 1999 (‘MPID Act’ for short).

3. The prosecution case is that the Applicant alongwith the co-accused were the partners of a firm which is registered in Gujarat. The partnership had floated a scheme namely '*Maa Gayatri Marketing*' in which several persons / investors were induced to part with substantial amount on the promise of various benefits on the basis of a lucky draw. In this case, some of the co-accused have been released on bail. The investigation is complete and the chargesheet is filed.

4. This Court in Criminal Bail Application No.3019/2019 had found that the Applicant was the partner who was operating one of the accounts of the partnership with Kotak Mahindra Bank and there were certain withdrawals from the said account. The learned counsel for the Applicant had pointed out three entries from the said account i.e. dated 14 February 2017, 9 March 2017 and 23 May 2017 showing that the Applicant had received only Rs.90,000/-. It was also pointed out that the scheme was floated in April 2016 while the Applicant was inducted as a partner in the said firm in September 2016. However, considering the nature of role attributed to the Applicant, notwithstanding the fact that the some of the co-accused were released on bail, including accused Vinod Aabak who was granted bail on medical ground, this Court by order dated 7 December 2020 had declined to release the Applicant on bail. The Applicant was granted liberty to renew the request for bail after a

period of one year, if there is no substantial progress in the trial. It is in pursuance of this liberty that the present Application is filed.

5. I have heard the learned counsel for the Applicant and the learned APP. Perused record.

6. It appears that there is no progress made in the MPID Case No.5/2018 which is pending before the Special Court at Nashik. The Applicant has produced at least 13 copies of roznamas which show that out of the 13 occasions at least on 10 occasions, the Applicant was not produced before the Special Court. The learned counsel for the Applicant points out that even the charge is not framed as yet. Such a situation, particularly in respect of the matters where the accused are in jail cannot be countenanced more so, when the trial is expedited. The record also discloses that the prosecution has cited as many as 116 witnesses. The maximum sentence for the principal offence under the MPID Act is of six years out of which the Applicant has undergone three years of imprisonment as the Applicant was arrested on 20 December 2018. The learned counsel therefore has placed reliance on Section 436-A of Cr.P.C.

7. Considering the over all circumstances, in my opinion, Application can be granted subject to conditions. Hence, the following order.

ORDER

1. The Application is allowed.
2. The Applicant shall be released on bail on executing a P.R. Bond in the sum of Rs.50,000/- with one or two solvent sureties in the like amount.
3. The Applicant shall surrender his passport, if any, before the learned Special Court.
4. The Applicant shall not leave the jurisdiction of the learned Special Court without prior permission.
5. The Applicant shall not tamper with the prosecution evidence / witnesses and shall co-operate for early disposal of the case.
6. The bail bonds to be furnished before the learned Special Court.

C.V. BHADANG, J.