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**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CRIMINAL APPELLATE JURISDICTION
CRIMINAL BAIL APPLICATION NO. 3395 OF 2021
WITH
INTERIM APPLICATION NO.2814 OF 2021
IN
CRIMINAL BAIL APPLICATION NO. 3395 OF 2021**

SUNIL GANGADHAR AVHADApplicant.
V/s
THE STATE OF MAHARASHTRARespondent

**WITH
INTERIM APPLICATION NO.2814 OF 2021
IN
CRIMINAL BAIL APPLICATION NO. 3395 OF 2021**

SHIRAZ C. LALKAKA, Director of
SHIRAZ C. LALKAKA ENTERPRISES PVT LTD.Applicant/
Intervener

IN THE MATTER BETWEEN

SUNIL GANGADHAR AVHADApplicant.
V/s
THE STATE OF MAHARASHTRARespondent

Mr. Sushrut Jadhwar for the Applicant.
Mr. A. A. Takalkar, APP for the Respondent/State
None for the complainant.
API S.B. Patre, Mahatma Phule Chowk Police Station, Kalyan, present.

CORAM: NITIN W. SAMBRE, J.

DATE: NOVEMBER 25, 2021

P.C.:-

1] In C.R. No.630 of 2020 registered with Mahatma Phule Police Station for the offence punishable under Sections 420, 406, 465, 467, 468 read with section 34 of the IPC read with Section 3 of the MPID Act, Applicant was chargesheeted after having suffered arrest on 19/12/2021.

2] Prosecution case against the Applicant is, in connivance with other co-accused, a fraud is practiced, thereby duping the people/investors to the tune of Rs 2 crores and odd amount. Specific amount attributed to the Applicant in the crime is of Rs 38 lakhs. Applicant claims that he is an owner of the properties viz open plot, residential flat, office premises, shops and industrial estate, value of which is in any case more than Rs 70 lakhs.

3] On instructions, statement is made that the aforesaid house can be sold in accordance with law so as to satisfy the above liability, for which Applicant has no objection. As such, the financial liability against the Applicant is already secured. The Authority can, in view of above statement, attach the above house if already not attached

4] Apart from present offence, there are no other criminal antecedents. Applicant has already suffered incarceration for last 11 months. In view of above, case for bail is made out.

5] Applicant is directed to be released on bail in C.R. No.630 of 2020 registered with Mahatma Phule Police Station for the offence punishable under Sections 420, 406, 465, 467, 468 read with section 34 of the IPC read with Section 3 of the MPID Act, on executing P. R. Bond in the sum of Rs 25,000/- with one or more sureties in the like amount. Applicant shall furnish proof of his residential address and contact numbers to the Investigating Officer at the time of his release.

6] Statement made hereinabove that property can be sold in accordance with law for satisfying the debt is accepted as an undertaking, so also his further statement that he shall not create any third party interest in the property is also taken on record as an undertaking.

7] Application is accordingly disposed of. As a consequence, pending Interim Application is also disposed of.

(NITIN W. SAMBRE, J.)