

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
NAGPUR BENCH, NAGPUR

CRIMINAL APPLICATION (BA) NO.953 OF 2021

(Ramkrishna Premchand Dubey and anr..vs.. State of Maharashtra through PSO of PS
Paratwada, Dist. Amravati and anr)

*Office Notes, Office Memoranda of Coram,
appearances, Court's orders of directions
and Registrar's Orders.*

Court's or Judge's orders.

Mr. S.P. Bhandarkar with Ms. Mallika Yaduka, Advocates for the applicants.
Mrs. K.R. Deshpande, APP for the State/non-applicants.

CORAM: ROHIT B. DEO, J.

DATE: 6th October, 2021.

The applicants are seeking bail in Crime 144/1999 registered with Police Station, Paratwada, District Amravati for offences punishable under Sections 406 and 420 read with Section 34 of the Indian Penal Code and Section 3 of the Maharashtra Protection of Interest of Depositors (in Financial Establishments) Act, 1999 (M.P.I.D. Act).

2. The prosecution case is that the applicants are the Directors of GALAXY ASSOCIATES which accepted deposit from several persons, without authorization from the Reserve Bank of India, and did not refund/return the amount.

3. As many as twenty-six crimes are registered at various police stations in Maharashtra, and this Court has directed that all the trials be conducted by the M.P.I.D. Court at Nagpur.

4. In so far as the crime in connection with which this application is moved, the report was lodged in the year 1999. Admittedly, the applicants are not named in the report. The prosecution case is that the role of the applicants surfaced during the investigation. Be that as it may, the applicants are in custody, in connection with the crime registered on the basis of the said report since September, 2019.

5. The charge-sheet is filed and the investigation is complete. The learned counsel Mr. Bhandarkar has placed on record certain orders passed by as many as three Special M.P.I.D. Court, which are not really eligible. However, Mr. Bhandarkar states that the three M.P.I.D. Courts have granted bail to the applicants in similar offences registered on the basis of identical allegations. This statement is not rebutted by the learned APP Mrs. Deshpande.

6. The maximum punishment which may be inflicted if the applicants are convicted is seven years. The applicants are in custody since September, 2019. The investigation is complete and considering the maximum punishment which is provided for the alleged offence ordinarily, there is no reason why the applicants should languish in jail, particularly when an early culmination of trial appears to be a distant possibility.

7. However, what has weighed with the learned M.P.I.D. Court which rejected bail was the fact that the applicants are arrested only after twenty years. In my considered view, in the absence of any material on record to suggest that the applicants, who are not named in the report, were asked to join in the investigation, no inference can be drawn that the applicants absconded or that the applicants avoided the due process.

8. Mr. Bhandarkar would submit, that if released on bail the applicants undertake not to leave the territorial limits of Nagpur Municipal Corporation without the permission of the M.P.I.D. Court at Nagpur and the applicants are further ready and willing to furnish the surety of two respectable persons who are permanent residents of Nagpur.

9. In my considered view, the applicants can be released on bail subject to certain conditions.

10. The application is allowed.

11. The applicants be released from custody subject to the following conditions:

- (i) The applicants shall execute the personal bond of Rs.1,00,000/- (Rupees One Lac) each with two solvent sureties of like amount.

- (ii) The applicants shall not indulge in any criminal activity while on bail.
- (iii) The two solvent sureties shall be, as undertaken by the applicants, respectable permanent residents of Nagpur. While accepting the sureties, the M.P.I.D. Court shall ensure that the credibility and the financial status of the sureties offered is consistent with the undertaking of the applicants.
- (iv) The applicants shall not leave the territorial limits of Nagpur Municipal Corporation, unless permitted to do so by the M.P.I.D. Court for just and exceptional reasons, till the conclusion of the trials.
- (v) The applicants shall not make any attempt to influence the witnesses, directly or indirectly.

12. The application is disposed of accordingly.

JUDGE