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

Criminal Application (BA) No. 1132 of 2021
(Shri Mangesh S/o Shrikrushna Jahagirdar **..vs..** The State of Maharashtra, through P.S.O., P.S. Ramdaspeth, Akola which had handed over the investigation to Economical Offences Wing, Akola)

Office Notes, Office Memoranda of Coram, appearances, Court's orders of directions and Registrar's orders	Court's or Judge's orders

Mr. B. H. Tekam, Advocate for the applicant
Mrs. K. R. Deshpande, APP for the State/non-applicant

CORAM : ROHIT B. DEO, J.
DATED : 22-11-2021

Heard.

2. The applicant is arrested by Economic Offences Wing, Akola in Crime 157/2013, registered for offences punishable under Sections 406, 409, 420, 468, 470, 471, 472, 120-B of Indian Penal Code, Section 3 of the Maharashtra Protection of Interest of Depositors (in Financial Establishments) Act, 1999, Section 79 of the Information Technology Act, 2000 and Sections 58B, 5A and 58E of the Reserve Bank of India Act, 1934.

3. The crime is registered on the basis of report lodged in the year 2013. The prosecution claims that the applicant could be arrested only on 2-4-2021, and therefore, supplementary charge-sheet is filed.

4. The allegation is that the applicant acted as one of the agents of Shrisurya Investment Corporation of which the main accused, Samir Joshi is the Managing Director and facilitated the commission of the economic scam by inducing gullible persons to invest in the said company.

5. It is submitted on behalf of the applicant that he himself is a victim having invested Rupees Six to Seven Lacs of hard earned money of his father. The main accused Samir Joshi is granted bail in crimes registered at Khadan Police Station, Akola and Pratapnagar Police Station, Nagpur. Several offences are registered across the length and breadth of Vidarbha Region concerning the financial scam allegedly committed by the Directors of Shrisurya Investment Corporation with the assistance of the employees and agents.

6. In so far as the applicant is concerned, there is no material on record to suggest that he was absconding. I have perused the order of rejection rendered by the Sessions Court. It does not appear to be the case of the prosecution that the applicant was absconding. I see no

reason to continue the incarceration of the applicant, particularly since the main accused is granted bail and agents who have played an identical role are also bailed out. Illustratively, I have granted bail to co-accused Nitin Narayan Keskar vide order dated 13-10-2021 in Criminal Application (BA) 1003 of 2021. The supplementary charge-sheet is also filed.

7. The application is allowed subject to the following conditions:

(i) The applicant be released on bail in connection with Crime 157/2013, for offences punishable under sections 406, 409, 420, 468, 470, 471, 472, 120-B of Indian Penal Code, section 3 of the Maharashtra Protection of Interest of Depositors (in Financial Establishments) Act, section 79 of the Information Technology Act and sections 58 B, 5 A and 58 E of the Reserve Bank of India Act, on executing PR bond of Rs. 16,000/- (Rupees Sixteen Thousand) with one solvent surety of the like amount;

(ii) The applicant shall not, directly or indirectly, make any attempt to influence the witnesses or otherwise tamper with the evidence;

(iii) The applicant shall not leave the country without the permission of the trial Court.

JUDGE

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