

**IN THE HIGH COURT OF JUDICATURE OF BOMBAY
BENCH AT AURANGABAD**

BAIL APPLICATION NO.173 OF 2022

Rajkumar Tukaram Annaldas	... Applicant
Versus	
The State of Maharashtra	... Respondent
....	
Mr. S. S. Thombre, Advocate for applicant	
Mr. G. O. Wattamwar, APP for respondent	
....	

CORAM : R. G. AVACHAT, J.

DATED : 13th JULY, 2022

PER COURT :-

. This is an application for bail under Section 439 of the Code of Criminal Procedure. The applicant has been arrested in connection with Crime No.0033/2019, registered with Dharur Police Station, District Beed, for the offences punishable under Sections 420, 406 read with 34 of the Indian Penal Code and under Sections 3 and 4 of the Maharashtra Protection of Interest of Depositors (In Financial Establishment) Act, 1999.

2. Heard.

Perused the First Information Report (FIR) and the related police papers.

3. The learned APP has strongly opposed for grant of bail on the ground that it is an economic offence. The applicant has received the amount from the investors as he was the Manager of a Multi-State Co-operative Credit Society.

4. The amount involved is not more than Rs.11,00,000/-. The applicant has been behind the bars for little over 3 ½ years. The offence is triable by the Court of J.M.F.C. The Magistrate can impose maximum sentence upto three years and not more than six years for two offences in one and the same case. As such, the applicant is behind the bars for more than half of the sentence imposable by the Magistrate. In this view of the matter, the application is allowed in terms of the following order:

ORDER

- (i) The Bail Application is allowed.
- (ii) The applicant shall be released on bail in connection with Crime No.0033/2019, registered with Dharur Police Station, District Beed, for the offences punishable under Sections 420, 406 read with 34 of the Indian Penal Code and under Sections 3 and 4 of the Maharashtra Protection of Interest of Depositors

(In Financial Establishment) Act, 1999, on his executing P. R. bond in the sum of Rs.15,000/- (Rupees Fifteen Thousand) with surety bond in the like amount.

(iii) The applicant shall not tamper with the prosecution evidence.

[R. G. AVACHAT, J.]

SMS