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

**BAIL APPLICATION NO.892 OF 2021
WITH APPLN/2019/2021 IN BA/892/2021**

**VISHNU RAMCHANDRA BHAGWAT
VERSUS
THE STATE OF MAHARASHTRA**

Mr. Sudatta Patil, Advocate along with Mr. Vikramsingh Parmar,
Advocate for applicant;
Mr. S.B. Narwade, A.P.P. for respondent/State

CORAM : S. G. MEHARE, J.

DATE : 19th December, 2022

PC.

1. Heard the learned counsel for the applicant and the learned A.P.P. for the respondent.

2. The applicant is seeking bail since he is behind bar for three years and there is no material progress in the trial. The learned counsel for the applicant would rely on the order of the Honourable Supreme Court in Petition (s) for Special Leave to Appeal (Cri.) No(s). 9902-9903/2022 (*Bhaiyyasaheb Yashwant Gujela Versus The State of Maharashtra*), dated 29.11.2022, granting bail to the co-accused in the same crime. It has been vehemently argued that the applicant has no hope of disposal of the case in near future. Similarly, situated co-accused has been granted bail. The property of the

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applicant's company has been attached. Therefore, he may be granted bail.

3. Learned A.P.P. has vehemently opposed the application. He would submit that the role attributed to the applicant is distinct. He was a Director of the company. He is in habit to form such companies and dupe the public. There are many crimes to his discredit. The applicant did not show his *bonafide* by depositing the amount though ordered by the court. The offences under Sections 409 and 467 of the Indian Penal Code are punishable with life imprisonment. The offence is serious. Hence, bail may not be granted.

4. It is not in dispute that the applicant is languishing behind bar for three years. There is no progress in the trial. In the same crime, the Honourable Supreme Court has granted bail to the co-accused. Similar principle would apply in this case also. Hence, in view of the order of the Honourable Supreme Court in the case cited supra, the applicant deserves bail. Hence, the following order:-

- i) The application is allowed.
- ii) Applicant – Vishnu Ramchandra Bhagwat be released on bail, on furnishing PB and SB of Rs.2,00,000/- with one or two solvent sureties of the like amount each, in C.R.No.59 of 2020, registered with Dhule Taluka Police Station, Division-5, for the

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offence punishable under Sections 406, 409, 420, 467, 468, 120B of the Indian Penal Code, Sections 3, 4 and 5 of the Maharashtra Protection of Interests of Depositors. (Into Financial Establishments) Act, 1999 and Sections 4, 5 and 6 of the Prize Chits and Money Circulation Schemes (Banning) Act, 1978, on the conditions that :

- (a) The applicant shall not indulge in similar offences;
- (b) He shall surrender his passport, if any;
- (c) He shall submit his residential address and mobile number to the police and also keep informing any change therein;
- (d) The Economic Offence Wing, Nasik, is directed to inform the details of the applicant and his *modus operandi* to the Registrar of Companies, to avoid the registration of companies in which the applicant has connection any way, in the interest of public at large;
- (e) The applicant shall attend Economic Offence Wing, Nasik once in a fortnight between 1.00 p.m. and 3.00 p.m. till the conclusion of the trial.

iii) Criminal Application No.2019 of 2021 stands disposed of.

(S. G. MEHARE, J.)

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