

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CRIMINAL APPELLATE JURISDICTION
CRIMINAL BAIL APPLICATION NO. 137 OF 2022

Pradeep Ravindra Garg ... Applicant

Versus

State of Maharashtra through
Pandharpur City Police Station ... Respondent

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Mr. Harshad Bhadbhade for the Applicant.
Mr. A.R. Kapadnis, APP for the State.

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CORAM : N.R. BORKAR, J.

DATED : 19 OCTOBER 2022

P.C. :-

. This is an application filed under Section 439 of the Code of Criminal Procedure, 1973 for grant of bail.

2. The applicant came to be arrested in Crime No.124 of 2020 registered at Pandharpur City Police Station, for the offence punishable under Sections 420, 406, 409 r/w. 34 of Indian Penal Code and Section 3 of the Maharashtra Protection of Interest of Depositors Act.

3. According to the prosecution, the present applicant is Director of Matrubhumi Real Tech Development Ltd. Company. The allegations are that the complainant and the witnesses on the inducement

This order is modified as per speaking to Minutes of the Order dated 14th November 2022.

of the present applicant and other co-accused have invested Rs.3,04,15,692/- in the scheme floated by the company, however, the present applicant and co-accused have not paid their amount as assured.

4. I have heard the learned Counsel for the applicant and the learned APP for the State.

5. The learned Counsel for the applicant submits that on the basis of complaints of other investors, Ahawa Police Station, District Dang, Gujarat, Nana Ponda Police Station, District Valsad, Usmanabad, Shivaji Nagar Police Station, Latur and Hingoli Police Station, District Hingoli, have registered the crimes against the present applicant. It is submitted that the applicant has been granted bail in all other crimes. The learned Counsel for the applicant has tendered on record the copies of the orders passed by this Court as well as the Sessions Court releasing the present applicant on bail, in other crimes.

6. The learned APP submits that this Court while releasing on bail in crime registered with Chiplun Police Station has found that the loss to the investors estimated to be Rs.4,28,82,705/- and the property which has been attached by the investigating officer therein is worth Rs.4,15,87,659/- which is sufficient to deal with liability of the applicant in that crime. It is submitted that no such situation is there in the present crime. However, this Court has directed the applicant to file affidavit that he will not create third party interest in the properties enlisted in his name. Considering this fact, I am inclined to release the applicant on bail. Hence,

the following order is passed :

- (i) Application is allowed.
- (ii) The applicant – Pradeep Ravindra Garg be released on bail in in Crime No.124 of 2020 registered at Pandharpur City Police Station, for the offence punishable under Sections 420, 406, 409 r/w. 34 of Indian Penal Code and Section 3 of the Maharashtra Protection of Interest of Depositors Act on furnishing P.R. Bond in the sum of Rs.50,000/- with one or two sureties in the like amount.

(N.R. BORKAR, J.)

KANCHAN
PRASHANT
DHURI

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by KANCHAN
PRASHANT
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