

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CRIMINAL APPELLATE JURISDICTION
BAIL APPLICATION NO.545 OF 2021**

Sohel Muktar Shaikh .. Applicant

Versus

The State of Maharashtra .. Respondent

...

Mr.Veerdhaval Kakade i/b Mrunal Jadhav for the Applicant.

Mr.S.V.Gavand, A.P.P. for the State/Respondent.

API Sanjay Sadigale attached to EOW-1, Crime Branch, Navi Mumbai, present.

...

CORAM: BHARATI DANGRE, J.

DATED : 12th AUGUST, 2022

P.C:-

1. On 21/04/2019, a complaint came to be lodged with NRI Sagri Police Station, Navi Mumbai by one Namita Choudhary alleging that on winning a lucky draw in a Mall, she was provided an information about Likizo Service Company and was convinced to avail the package offered by the said company. The package contemplated an investment of Rs.1,95,500/- which would entitle her for 7 days holiday

package and a national and international tour by providing a membership card. The complainant never received the membership card and the telephone number, which was provided to her, was also found to be switched off.

On realizing that she has been duped for an amount of Rs.1,90,500/-, she has lodged the complaint, which resulted in registration of C.R.No.119 of 2019 for the offences punishable under Sections 406, 409, 420 read with Section 34 of IPC. Sections 3 and 4 of MPID Act are also invoked, since it was noticed that 188 persons have been duped in a similar fashion, by accepting the amount under the scheme, but the returns were never delivered.

2. The applicant is alleged to be the Branch Manager in the said company and he is attributed a role of inducing the customers by explaining the scheme, pursuant to which they invested the amount. On completion of investigation, the charge-sheet is filed against 10 accused persons. The total amount, which has surfaced on record on completion of investigation and which is alleged to have been misappropriated by the accused persons, is to the tune of Rs.1,75,06,892/- from 188 witnesses.

3. The charge-sheet reveals that an amount of Rs.39,63,737/- has gone to the account of the present applicant and it was diverted to him through various investors.

4. The applicant came to be arrested on 02/12/2019 and after filing of the charge-sheet, the accusations have been crystallised against him.

5. The Assistant Police Inspector, attached to EOW, Unit-I, Crime Branch, Navi Mumbai has filed an affidavit on 15/03/2022, wherein the role attributed to the applicant in the charge-sheet is specifically disclosed. A statement is also made to the effect that a proposal regarding attachment of property and freezing of Bank Accounts has been send to the Collector, Pune on 09/03/2022 and the properties, namely, (a) flat belonging to Mrs.Zarine Sayyed valued at Rs.23,40,000/- (Zarine is a close relative of the applicant and it is alleged that for purchase of the said property, sum of Rs.23,25,000/- was transferred from the account of Likizo Company); (b) flat belonging to the applicant valued at Rs.28,00,000/- are requested to be attached. Thus, the property of Rs.51,40,000/- belonging to the applicant is available for attachment and the proposal to that effect has already been forwarded. Further,

as per the affidavit, the two bank accounts which have a link to the accusations faced by the applicant and which contain an amount of Rs.27,27,603/- is also requested to be freezed through the Collector.

6. Since the charge-sheet accuses the applicant to be the beneficiary of the sum of Rs.39,63,737/-, against which the property and amount lying in the bank worth Rs.78,67,603/- is available for attachment, learned counsel is perfectly justified in submitting that his incarceration for last three years must come to an end, as even if at the end of the trial he is convicted, the value of the property attached would be sufficient to discharge his liability.

I am inclined to accept the said submission, subject to the stipulation that an affidavit shall be filed by the applicant, undertaking that he shall not create third party interest or cause any encumbrances on the two properties in respect of which the proposal has been forwarded for attachment, within a period of two weeks from today. Upon such an affidavit being filed, the applicant shall be released on bail.

: **ORDER** :

(a) Application is allowed.

(b) Applicant - Sohel Muktar Shaikh shall be released on bail in connection with C.R.No.119 of 2019 registered with NRI Sagri Police Station, Navi Mumbai, on furnishing P.R. Bond to the extent of Rs.50,000/- with one or two sureties in the like amount, subject to the condition that the undertaking as above shall be filed within two weeks from today.

(c) The applicant shall mark his attendance before Economic Offences Wing, Unit-I, Crime Branch, Navi Mumbai on first Monday of every trimester between 2.00 p.m. to 5.00 p.m. till framing of charge and, thereafter, shall abide by the directions of the trial Court.

(d) The applicant shall not directly or indirectly make any inducement, threat or promise to any person acquainted with facts of case so as to dissuade him from disclosing the facts to Court or any Police Officer. The applicant shall not tamper with evidence.

(SMT. BHARATI DANGRE, J.)