

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CRIMINAL APPELLATE JURISDICTION
BAIL APPLICATION NO. 1374 OF 2021

Abubakar @ Armaan Altaf Naviwala .. Applicants
and ors

Versus

The State of Maharashtra .. Respondent

WITH

BAIL APPLICATION NO. 1382 OF 2021

Surendra Chotelal Pratap .. Applicant

Versus

The State of Maharashtra .. Respondent

...

Mr. A.M. Saraogi with Mr.Akhilesh Upadhyay and Amit Dubey
for the applicants.

Mrs.A.A. Takalkar, APP for the State.

PSI Shri Tamboli from Nalasopar police station.

CORAM: BHARATI DANGRE, J.

DATED : 23rd AUGUST, 2022

P.C:-

1 In furtherance of the order dated 19/7/2022, an affidavit filed by the accused persons and affirmed before the Superintendent, Thane Central Prison, Thane, is placed on record. The affidavit dated 22/8/2022 contain a specific statement to the effect that without prejudice to their rights and contentious and subject to the outcome of the final matter, they

are ready and willing to deposit an amount of Rs.9,52,000/- in this Court within a period of two weeks after their release.

The said affidavit is taken on record.

2 Since it is noticed that the four people who are alleged to have invested, and whose statements came to be recorded by the Investigating Officer, had invested an amount of Rs.9,52,000/- and since the amount which was assured was not returned, the provisions of MPID Act have been invoked, the interest of the four investors is secured by depositing a sum of Rs.9,52,000/-.

3 I have already made it clear that as far as 30 investors are concerned, since the Investigating Officer was unable to record the statement of any of the investors, but the applicants face an accusation that there are more persons who are duped in a similar fashion, at present, in absence of any statement from them, the applicant could not be kept languishing in jail.

4 Subject to depositing of the amount, as undertaken in the affidavit dated 22/8/2022, the applicant deserve their release on bail. This is also particularly necessary since on completion of investigation, the charge-sheet is filed and the accusations faced by them are crystallized in the charge-sheet. The consequences of the offence of cheating and u/s.3 of MPID Act will be taken by the applicants at the time of facing the trial. Hence, the following order :-

ORDER

- (a) The Applicant no.1 – Abubakar @ Armaan Altaf Naviwala, applicant no.2 Ansar Anis Patel, applicant no.3 Abdulla Irfan Naviwala in BA No.1374/2021, and applicant Surendra Chotelal Pratap in BA No. 1382/2021 in connection with C.R.No.430/2020 registered with Nalasopara Police Station, shall be released on bail on furnishing P.R. bond to the extent of Rs.25,000/- each with one or two sureties of the like amount.

The applicants shall be released on cash bail of Rs.25,000/- in lieu of sureties for a period of four weeks. During the said period, the applicants shall arrange for the sureties.

- (b) The applicants 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 Applicantd should not tamper with evidence.
- (c) The Applicants shall mark their attendance on first Monday of trimester between 10.00 am to 12 noon.
- (d)The applicants collectively shall deposit Rs. 9,52,000/- in this Court within two weeks from their

release. Failure to adhere to the said condition, will permit the prosecution and the complainant to seek cancellation of bail.

- (e) On the release of the applicants, they shall furnish their contact number and residential address.

The Application is allowed in the aforestated terms.

(SMT. BHARATI DANGRE, J.)