

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CRIMINAL APPELLATE JURISDICTION
BAIL APPLICATION NO. 1774 OF 2021

Sunita d/o. Narayanrao Lonare

...Applicant

V/s.

State of Maharashtra

...Respondent.

Mr. Rohan R. Sonawane i/b Mr. Abhishek S. Samdekar for the Applicant.

Mr. A.R. Kapadnis, APP for the Respondent / State.

API Ms Snehal Thorat, EOW, CID Pune present.

CORAM : N.R. BORKAR, J.
DATE : 22.11.2022.

P.C. :

1. This is an application under Section 439 of Code of Criminal Procedure for bail.

2. The applicant came to be arrested in C.R. No. 15 of 2006 registered at Mahad City Police Station, Dist. Raigad for the offences punishable under Sections 403, 406, 408, 409, 120(B), 420, 201, 174-A read with 34 of the Indian Penal Code (IPC) and Sections 3 and 4 of the Maharashtra Protection of Interest of Depositors (in Financial Establishments) Act, 1999 (MPID Act) and Section 58(B) of Reserve Bank of India Act (RBI Act).

3. It is the case of the prosecution that the present applicant was director of Adhunik Bhoo-Vikas Aani Gruhnirman Vittiya Company Limited. It is alleged that the present applicant and other directors had induced the investors to invest money in their

company and assured them huge returns. It is alleged that the present applicant and other directors failed to return the amount of investors and defrauded them.

4. I have heard the learned counsel for the applicant and the learned APP for the respondent – State.

5. The learned counsel for the applicant submits that the applicant was director of the company in question from 25 April 1998 to 1 April 2019 hardly for the period of one year. It is submitted that the applicant is in jail for 1 year and 10 months. It is submitted that all other directors are released on bail. It is thus, submitted that the applicant may be released on bail.

6. On the other hand, the learned APP submits that the applicant was absconding after registration of crime. The learned APP has, however, not disputed the fact that other directors are released on bail.

7. As all other directors are released on bail coupled with the fact that the applicant is in jail for 1 year and 10 months, I am inclined to release her on bail. In the result, the following order is passed.

ORDER

A] Bail Application is allowed.

B] The applicant be released on bail C.R. No. 15 of 2006 registered at Mahad City Police Station, Dist. Raigad for the the offences punishable under Sections 403, 406, 408, 409, 120(B), 420, 201, 174-A read with 34 of the IPC and Sections 3 and 4 of the MPID Act and Section 58(B) of RBI Act on furnishing P.R Bond in the sum of Rs.25,000/- (Rupees Twenty Five Thousand) with one or two sureties in the like amount.

[N.R.BORKAR, J.]