

DARSHAN PATIL

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CRIMINAL APPELLATE JURISDICTION**

BAIL APPLICATION NO. 2158 OF 2021

Rafiya Sahebmiya Shaikh ..Applicant
vs.
State of Maharashtra ..Respondent

Mr. Niranjan Mundargi a/w J.V. Tare-Patil a/w Vikram V.
Tare-Patil a/w Vikrant Shinde for applicant.

Ms. A.A. Takalkar, APP for respondent.

Mr. Sudhir Patil, API, EOW, Thane is present.

CORAM : M. S. KARNIK, J.
DATE : DECEMBER 02, 2022.

P.C. :

- 1.** Heard learned counsel for the applicant.
- 2.** This is an application for bail filed by the applicant - Rafiya Sahebmiya Shaikh, in connection with C.R. No. 380 of 2022 in MPID SPL Case No. 6 of 2019, registered with Naupada Police Station, Thane, for the offence punishable under sections 406, 408, 409, 420 and 34 of the Indian Penal Code, 1860 and section 3 of the Maharashtra Protection of Interest of Depositors (in Financial Establishments) Act, 1999 (hereafter 'MPID', for short).
- 3.** It is case that the principal company has duped various investors to the tune of Rs. 900 crores. The

applicant was the director in the one of the sister concerns of the principal company. Her liability was assessed at Rs. 40 lakhs. The applicant was arrested on 14/11/2019. The applicant is in custody for almost 3 years and 1 month.

4. I have perused the affidavit dated 21/03/2022 filed by Mr. Sudhir M. Patil, Assistant Police Inspector attached to the Economic Offences Wing, Thane City, District Thane. In the affidavit it is stated that the valuation of the seized immovable property of the present applicant viz. Flat No. 101/B, Raj Life Style, Opposite G.C.C. Club, Heart Case, Mira Road (East), comes to Rs. 45,66,741/-, as per letter dated 05/01/2022 of the Sub-Registrar, Class-2, Thane No.2. Learned counsel of the applicant submits that at presently the flat is valued at Rs. 68 lakhs. It is further submitted that the applicant's son and 3 daughters are residing in the said flat. The learned counsel for the applicant submits that the said flat has already been seized. Learned APP stated that appropriate steps are being taken to attach the said flat. Learned counsel for the applicant on instructions submitted that the occupants of the flat i.e. the

son and 3 daughters will not oppose the attachment or contest the sale proceedings, in respect of the said flat. An undertaking to that effect to be filed by the son and 3 daughters of the applicant by Tuesday next i.e. 06/12/2022. Learned counsel for applicant on instructions submitted that even the applicant will not oppose the attachment or sale of the flat which will proceed in accordance with the provisions of MPID Act. Statement accepted. Necessary undertaking to be filed by next Tuesday i.e. 06/12/2022.

5. The charge-sheet has been filed. The applicant is in custody for more than 3 years and 1 month. The extent of applicant's liability has been secured. No purpose will be served by prolonging the custody of the applicant – a woman, any further. Hence the following order.

ORDER

(a) The applicant - Rafiya Sahebmiya Shaikh, in connection with C.R. No. 380 of 2022 in MPID SPL Case No. 6 of 2019, registered with Naupada Police Station, Thane, shall be released on bail on furnishing P.R. bond in the sum of Rs.25,000/- with one or more sureties of the like amount.

(b) The applicant is permitted to furnish cash bail surety in the sum of Rs. 25,000/- for a period of 6 weeks in lieu of surety.

(c) The applicant shall report to the concerned police station once in a month i.e. on first Monday of every month between 11.00 a.m. and 1.00 p.m.

(d) On being released on bail, the applicant shall furnish her contact number and residential address to the Investigating Officer and shall keep him updated, if there is any change.

(e) 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 should not tamper with evidence.

(f) The applicant, her son and 3 daughters are to abide by the undertaking i.e. to be filed in this Court by 06/12/2022.

6. The application is disposed of.

(M. S. KARNIK, J.)