

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CRIMINAL APPELLATE JURISDICTION
BAIL APPLICATION NO.1317 OF 2020**

Nilesh Sitaram Panchal] ... Applicant

Vs.

The State of Maharashtra] ... Respondent

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Mr. Anil S. Kamble with Ms. Reena Sharma i/b Mr. Waseem Shaikh for the applicant.

Ms. Veera Shinde, A.P.P. for the State.

Mr. R.L. Wagh, PSI attached to the Kalyan Taluka Police Station is present in the court.

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CORAM : SMT. BHARATI DANGRE, J.

DATED : 24TH JUNE, 2022.

P.C.:-

1. The applicant is charged for offences punishable under Sections 420 read with Section 34 of the IPC and Section 3 of the MIPD Act in C.R. No.513 of 2019 registered with Kalyan Taluka Police Station, District Thane.

2. On investigation, the charge-sheet has been filed against three accused and the applicant is arraigned as accused No.3. Perusal of the charge-sheet would reveal that the complainant had alleged that he was duped of Rs.1,25,000/- under a scheme with an assurance to repay a sum of Rs.3,25,000/-. On the complaint being registered, seven more investors joined the investigation alleging that similar scheme was conveyed to them, pursuant to which they have also parted with huge amounts.

3. On investigation, the total amount, which is alleged to have been accepted by the accused persons was Rs.23,06,500/-, which was from the eight investors, including the complainant.

4. The affidavit of the applicant dated 06/04/2022 reveals that the total amount alleged to be involved, as per the prosecution, is Rs.23,06,500/-, out of which, the other two accused persons have deposited an amount of Rs.1,81,500/- pursuant to which, they have already been released on bail. An amount of Rs.21,25,000/- remains to be deposited and was outstanding.

5. The applicant undertook to deposit the amount in four instalments i.e. Rs.6,25,000/- at the time of furnishing bail bonds and the remaining amount of Rs.15,00,000/- in three equal instalments of Rs.5,00,000/- each, after his release. However,

since he has deposited a sum of Rs.15,00,000/- and what remains to be deposited is Rs.6,25,000/-, which he undertook to deposit within one month, he deserves to be released on bail. Hence, the following order:

ORDER

- (a) The applicant – **Nilesh Sitaram Panchal** shall be released on bail in C.R. No.513 of 2019 registered with Kalyan Taluka Police Station, District Thane on executing P.R. bond to the extent of Rs.50,000/- and furnishing one or more sureties of the like amount.
- (b) The applicant shall not directly or indirectly make any inducement, threat or promise to any person acquainted with facts of case and shall not tamper with prosecution evidence.
- (c) The applicant shall deposit a sum of Rs.6,25,000/- in the MPID Special Court at Kalyan, within one month from today. Needless to state that failure to deposit the said amount would be treated as breach of condition and he shall be deprived of his liberty.

6. The application is disposed off in the aforesaid terms.
7. All parties to act on the authenticated copy of the order duly certified by the advocate.

[SMT. BHARATI DANGRE, J.]