

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

BAIL APPLICATION NO. 2043 OF 2022

Suresh Bapu Jadhav	...Applicant
Versus	
The State Of Maharashtra	...Respondent

Mr. Nadar Solomon John for applicant.

Ms. A.A. takalkar, APP for State.

API S.B. Patre, Mahatma Phule Chowk Police Station, Kalyan West is present.

CORAM: M. S. KARNIK, J

DATED: DECEMBER 21, 2022

PC:-

- 1.** Heard learned counsel for the applicant and learned APP for State.
- 2.** This is an application for bail for the offence punishable under sections 420, 406, 465, 467, 468 read with section 34 of the Indian Penal Code, 1860 and under section 3 of the of the Maharashtra Protection of Interest of Depositors (in Financial Establishments) Act, 1999, vide C.R. No. I-630/2020 lodged with Mahatma Phule Chowk Police Station.
- 3.** The applicant was arrested on 23/12/2020 and is in

custody almost for the period of more than 2 years. The charge-sheet has been filed and the investigation is complete. The prosecution case is that accused no. 1 floated an investment scheme. As per the charge-sheet, there are about 117 investors who had invested to the tune of Rs.2 crores and odd amount. The accused no. 1 failed to pay the interest as promised. He ran into financial problems. To pay back the investors, accused no. 5 assured that his properties can be mortgaged with the bank, so that from the loan amount the investors can be repaid. It is alleged that it is the applicant who had introduced the accused no. 1 with the accused no. 5. So far as the applicant is concerned, he had received a brokerage of Rs.36,000/-. At the behest of the applicant, for the processing of the loan to be obtained in the name of the accused no. 5, the investors had to pay a sum of Rs.12,00,000/-.

4. I am informed that the co-accused – Sunil Gangadhar Avhad, who is accused no. 3, has been released on bail by the order of this Court dated 25/11/2021, after furnishing securities of the properties to the extent of Rs.70,00,000/-. There is no possibility of the trial concluding any time soon. The co-accused no. 3 who has a larger role has been released on bail. Having

regard to the very limited role of the applicant, the applicant can be released on bail. Hence, the following order.

ORDER

(a) The applicant - Suresh Bapu Jadhav, in connection with C.R. No. I-630/2020 lodged with Mahatma Phule Chowk Police Station, 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 shall report to the concerned police station as and when called.

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

(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 should not tamper with evidence.

5. The application is disposed of.

(M. S. KARNIK, J.)