

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CRIMINAL APPELLATE JURISDICTION

CRIMINAL BAIL APPLICATION NO. 3128 OF 2021

Satish Popatrao Kale

..Applicant

V/s.

The State of Maharashtra

..Respondent

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Mr. Tushar Sonawane for the Applicant.

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

CORAM : C.V. BHADANG, J.

DATE : 25 FEBRUARY 2022

P.C.

1. By this application, the Applicant is seeking bail in Crime No. 293 of 2019 of Police Station Sahakar Nagar, Pune under Section 420, 406 read with Section 34 of IPC and Section 3 and 4 of the Maharashtra Protection of Interest of Depositors Act, 1999.

2. The aforesaid crime is registered on the basis of the complaint dated 13.04.2019 lodged by one of the investors Mr. Tukaram Aba Kadam. The Principal allegation is that the Applicant as the Chairman of the Credit Society namely Shree Dhokeshwar Multi-State Urban Co-operative Credit Society had induced the first informant and the other investors to invest

various amounts assuring exorbitant returns, which never materialised.

3. I have heard the learned counsel for the parties. Perused record.

4. The record discloses that on the basis of the similar allegations, about 18 crimes have been registered against the Applicant at various places in the State of Maharashtra. The learned counsel for the Applicant has pointed out that in 16 out of 18 crimes, the Applicant has been released on bail i.e. except the present crime and one crime No. 269 of 2018 registered with Police Station Manglurpir District Washim which application was rejected by the learned Special Court. It is pointed out that an application for bail in respect of the said crime with Police Station Manglurpir is filed, which is pending before the Nagpur Bench of this Court. He submits that there are other three crimes namely Crime No. 180 of 2018 of Police Station Lohara District Osmanabad, Crime No. 326 of 2019 of Police Station Wardha City, District Wardha and Crime No. 15 of 2020 of Police Station Barshi City, District Solapur, where the Applicant has not been arrested and therefore, the bail is not applied in those crimes. The learned counsel has tendered the copies of the orders passed by this Court in various crimes granting bail to the Applicant. He submitted that the property belonging to the Applicant, his brother and wife has been set out by the Applicant and an

undertaking is given in respect of the said property which has been accepted by this Court (P.D. Naik, J) in order dated 25.02.2020 in Bail Application No. 2321 of 2018. He submitted that apart from this property, there is a compensation of Rs.4,00,48,840/- which is lying in the Reference Court at Niphad District Nashik and the Applicant has also expressed willingness to transfer the said amount with interest to the Special Court, which aspect has also been accepted by this Court in the aforesaid order dated 25.02.2020.

5. This application was adjourned on 11.02.2022 in order to enable the learned APP to examine the orders passed and then to make appropriate statement in view of the claim of parity made by the Applicant.

6. Today the learned APP has submitted that Government Valuation of the property has to be verified. He submitted that the total amount involved in the various crimes registered in the State of Maharashtra comes to approximate Rs.28 crores and the property may not be sufficient to recover the said amount for payment to the investors/depositors.

7. I have carefully considered the submissions made. It can be seen that in 16 out of 18 offences, the Applicant has been released on bail, except the present crime and one registered with Police Station Manglurpir, District Washim. This Court by a detailed

order dated 25.02.2020 in Bail Application No. 2321 of 2018 has accepted the undertaking filed by the Applicant in respect of the property as aforesaid and the amount lying before the learned Civil Judge Senior Division at Niphad, District Nashik in a Land Acquisition Case. A perusal of the order shows that this Court has even considered the valuation of the property on the basis of the Ready Reckoner. Thus it cannot be accepted that there is further verification required as to the Government valuation of the property. The investigation is complete and the chargesheet is filed. The Applicant was arrested on 11.09.2017 and is in jail since then. In my considered view, having regard to the fact that in the various crimes arising out of similar allegations, the Applicant has been released on bail, the present application also deserves to be allowed.

8. In the circumstances, the following order is passed:

ORDER

i) The Applicant **Satish Popatrao Kale**, be released on bail in Crime No. 293 of 2019 registered with Police Station Sahakarnagar, District Pune, on executing a PR Bond in the sum of Rs.1,00,000/- with one or two solvent sureties in the like amount.

ii) The Applicant shall file an undertaking on similar lines as done in the Bail Application No. 2321 of 2018 in the present crime also .

iii) The Applicant shall report to the Police Station Sahakar Nagar, District Pune, as and when required.

iv) The Applicant shall undertake to remain present before the learned Special Court, during the course of trial unless exempted.

v) The Applicant shall not tamper with the prosecution evidence/witnesses.

vi) In the event of breach of any of the conditions, the bail is liable to be cancelled.

vii) Bail bonds to be furnished before the learned Special Court.

viii) Criminal bail application is disposed of in the aforesaid terms.

(C.V. BHADANG, J.)