

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

**CRIMINAL BAIL APPLICATION NO. 3860 OF 2021**

Vinayak Haribhau Shirole                      ...Applicant  
Versus  
The State Of Maharashtra                      ...Respondent

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Ms. Aarti D. Bhosle a/w Aarti D. Gaikwad & Pushkra B.,  
Advocate for the Applicant.

Mr. A. A. Palkar, APP for the Respondent – State.

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**CORAM : PRAKASH D. NAIK, J.**

**DATE : 3<sup>rd</sup> OCTOBER, 2022**

**PC :**

1. The applicant was arrested on 21.04.2021 in connection with C. R. No.214 of 2021 registered with Bhosari MIDC Police Station for offences punishable under Sections 420, 406 read with 34 of the IPC and Section 3 and 4 of the Maharashtra Protection of Interest Depositors Act (for short "MPID").

2. The case of the prosecution is that the accused had formed company by name Dream Vision 4U Pvt. Ltd. and the complainant and others were induced to invest the money. The promises to the investors were not fulfilled and there was misappropriation of the alleged amount of Rs.

4,06,51,725/-. According to the prosecution, the individual liability of the applicant is Rs. 54,92,032/-.

3. The accused Dinesh Kurkute and others had allegedly played vital role being the founder of the company and inducing the investors to invest money, who are arrested and granted bail. The other accused Amitkumar Ponde was also arrested and granted bail by the Sessions Court vide order dated 05.07.2022.

4. Vide order dated 27.09.2022 passed by this Court it was observed that the contention of the applicant is neither the promoter nor the director of Multi-State Marketing Company which was formed by accused No.1 and 2. The similarly placed persons were granted protection from arrest by way of interim relief passed by apex Court. Forensic audit shows the liability of the applicant around Rs.55 lakhs. The applicant is willing to deposit the amount of Rs. 25 lakhs by 30.09.2022 to show bonafide.

5. Affidavit has been tendered at the instance of the applicant stating that the amount of Rs.25 lakhs has been deposited in this Court on 30.09.2022. Considering the aforesaid circumstances, case for grant of bail is made out.

**ORDER**

- (i) Criminal Bail Application No.3860 of 2021 is allowed;
- (ii) The applicant is directed to be released on bail in connection with C.R. No. 214 of 2021 registered with Bhosari MIDC Police Station, Pune on executing P.R. Bond in the sum of Rs.25,000/- with one or more sureties in the like amount;
- (iii) The applicant is permitted to furnish cash bail in the sum of Rs. 25,000/- for a period of eight weeks.
- (iv) The applicant shall attend concerned police station once in a month of 1<sup>st</sup> Saturday of the month between 11:00 am to 01:00 pm till further orders.
- (v) The applicant shall not tamper with the evidence.
- (vi) The applicant shall attend Trial Court regularly on the date of hearing of the case unless exempted by the Court for some reason.
- (vii) Application stands disposed of accordingly.

**(PRAKASH D. NAIK, J.)**