

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY**  
**CRIMINAL APPELLATE JURISDICTION**  
**CRIMINAL APPLICATION NO.251 OF 2021**

Chetan R. Shah ] ... Applicant

Vs.

The State of Maharashtra & Anr. ] ... Respondents

...

Mr. Rakesh Agrawal for the applicant.

Mr. Ramesh, API attached to EoW Unit No.8, (MPID) is present in the court.

...

**CORAM : SMT. BHARATI DANGRE, J.**

**DATED : 24<sup>TH</sup> JUNE, 2022.**

**P.C.:-**

1. The bail granted to the accused in C.R. No.18 of 2020 by the MPID Court on 22/10/2021 is alleged to have been granted without considering the relevant material facts.

2. Learned counsel for the applicant has relied upon an undertaking submitted by the applicant/accused before this court while praying for his release on bail in anticipation of his arrest. The application came to be rejected. Against the said order, he

approached the Hon'ble Apex Court and even his special leave petition was rejected, resultantly, no relief was granted to him.

3. However, on completion of investigation, when he approached the designated MPID Court by way of Bail Application No.849 of 2021, learned Judge applying the parameters of Section 439 of the Cr.P.C. to the effect that since the investigation is complete and the prosecution does not express any apprehension of his flight risk, considering the peculiar facts, released him on bail. The applicant is enjoying his liberty since 22/10/2021.

4. Learned counsel for the applicant would submit that an undertaking was submitted by the accused before this court, stating that he accords his no objection to the competent authority to auction the said properties and recover the funds of the investors, which were received as loan and for which interest was received by him.

5. Learned counsel for the applicant is not right in submitting that the undertaking states that he shall not dispose off the properties. His grievance is that the accused has disposed off these two properties, before they could be attached and auctioned by the competent authority.

6. It is always open for the learned counsel to raise the

grievance before the MPID Special Court. In any case, since the release of the applicant is not on the basis of this undertaking submitted before this court in the anticipatory bail application, I do not think any case is made out to cancel his bail. The application is dismissed.

**[SMT. BHARATI DANGRE, J.]**