



PMB

28-BA-616-23.odt

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

BAIL APPLICATION NO. 616 OF 2023

SNEHALKUMAR MANSINGH PATIL ..APPLICANT
VS.
THE STATE OF MAHARASHTRA ..RESPONDENT

Mr. Tapan Thatte a/w Mr. Vivek Arote for the Applicant.
Ms. Veera Shinde, APP for the State.
API Dnyandeo Wagh, EOW, Sangli.

CORAM : M. S. KARNIK, J.

DATE : SEPTEMBER 04, 2023

P.C. :

1. Heard learned counsel for the applicant and learned APP for the State.
2. This is an application for bail in respect of the offence punishable under Sections 406, 409, 420, 465, 468, 506 read with 34 of the Indian Penal Code, 1860 (hereafter 'IPC' for short) and under Sections 3 and 4 of the Maharashtra Protection of Interest of Depositors (In Financial Establishments) Act, 1999, ("MPID Act", for short) registered vide C.R. No.68 of 2020 with Islampur Police Station, Sangli.

3. The FIR was registered on 29.01.2020. There are three accused. The applicant is the accused no.2. The applicant was arrested on 06.06.2020. It is the prosecution case that the present applicant along with accused Nos.3 and 1 lured the depositors to appropriate their deposit receipts in favour of Proprietorship Firm of the applicant and thereafter fraudulently defaulted in honouring the receipts so appropriated. Apart from the foregoing, it is alleged that when the depositors started questioning the applicant about the repayment of their credit receipts, the applicant sought further extension for repayment by showing a forged loan sanction letter. The amount which is the subject matter of proceedings before the MPID Court is approximately Rs.4,88,22,000/-. All the properties of the applicant have been attached and seized under Section 4 of the MPID Act. Accused Nos.1 and 3 have been enlarged on bail. Considering that the amount which is the subject matter of an offence is secured by way of the properties of the applicant which have been attached and the fact that the applicant is now in custody for more than three years

and two months, the applicant can be enlarged on bail.

4. Learned counsel for the applicant on instructions of the applicant submitted that the applicant has no other property standing in his name apart from the one which is under attachment and seizure.

5. Learned APP while opposing the application for bail invited my attention to the affidavit-in-reply filed on behalf of the respondent. It is pointed out that the applicant is habituated in committing such an offence and in fact the FIR was registered against the applicant at Islampur Police Station vide C.R. No.22 of 2023 under Sections 420, 406, 409, 465, 467, 471 of the IPC on 11.01.2023, the same has been transferred to the E.O.W. Branch, Sangli. It is alleged that the applicant has misappropriated the fund of Rs.2,47,62,061/-.

6. Learned counsel for the applicant submitted that during the period for which the offence is alleged to have been committed, the applicant was in custody and he is not responsible. C.R. No.22 of 2023 is not the subject matter of the present application and in fact I am informed that the

applicant has already been arrested in respect of the said C.R.

7. The investigation is complete. The charge-sheet has been filed. There are no criminal antecedents reported against the applicant. In the facts and circumstances of the present application, the applicant can be enlarged on bail. Hence, the following order :-

ORDER

- (a) The application is allowed.
- (b) The applicant-Snehalkumar Mansingh Patil in connection with C.R. No.68 of 2020 registered with Islampur Police Station, Sangli shall be released on bail on his furnishing P.R. Bond of Rs.1,00,000/- with one or more sureties in the like amount.
- (c) The applicant shall not directly or indirectly make any inducement, threat or promise to any person acquainted with the facts of the case so as to dissuade him from disclosing the facts to Court or any Police Officer. The applicant shall not tamper with evidence.
- (d) On being released on bail, the applicant shall furnish his contact number and residential address to the Investigating Officer and shall keep him updated,

in case there is any change. The applicant shall surrender his passport.

- 8.** The application is disposed of.

(M. S. KARNIK, J.)