

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CRIMINAL APPELLATE JURISDICTION

INTERIM APPLICATION NO. 1956 OF 2023
IN
BAIL APPLICATION NO. 1106 OF 2023
ALONGWITH
INTERIM APPLICATION NO. 1955 OF 2023
IN
BAIL APPLICATION NO. 1107 OF 2023

Ajay Arvind Shah ...Applicant
vs.
The State of Maharashtra ...Respondent

ALONGWITH
INTERIM APPLICATION NO. 2150 OF 2023
IN
BAIL APPLICATION NO. 1107 OF 2023

Bhagyashri Kamlakar Bhat ...Applicant
In the matter between
Ajay Arvind Shah
vs.
The State of Maharashtra ...Respondent

Mr. Niranjan Mundargi i/by Ranjeet Pawar - Advocate for the Applicant
Mr. S. R. Agarkar - APP for the Respondent-State
Mr. Rajkumar S. Tiwari – Advocate for Intervenor in IA 1955 of 2023.
PI Gongaje – EOW, Satara

CORAM : S. M. MODAK, J.

DATE : 19th JUNE, 2023

P. C. :-

1. Not on board. Taken on board.

2. Heard learned Advocate Shri Niranjana Mundargi for the Applicant, learned Advocate for the first informant (C.R. No. 48 of 2019) in Bail Application No. 1107 of 2023 and also heard learned APP.

3. There are two offences registered at Phaltan City Police Station bearing C.R. No. 48 of 2019 and C.R. No. 47 of 2019, dated 31/01/2019. In both these crimes, offences are under Sections 420, 406, 409 read with 34 of the Indian Penal Code. C.R. No. 48 of 2019 is filed by one Smt. Bhagyashree Kamlakar Khat. She is represented by learned Advocate. Whereas, C.R. No. 47 of 2019 is lodged by one Mr. Rajesh Mohanlal Doshi. In both these matters, charge-sheets are filed for the offences under Indian Penal Code and in addition to that Police have invoked the provision of Sections 3 and 4 of the Maharashtra Protection of Interest of Depositor Act.

4. Pending these two Bail applications, he is asking for interim bail on account of marriage of his daughter by name Sanyukta which is going to be held on 23/06/2023 at Baramati, District Pune. He asked for temporary bail for a period of eight days starting from 16/06/2023 to 24/06/2023. However, few of the days have already expired.

5. Learned Advocate Shri Mundargi invited my attention to

the avernments in the F.I.R. and conclusion drawn by the Police while filing the charge-sheet. He also invited my attention to the report submitted by the Enquiry Officer, Advocate Nikam to the District Deputy Registrar Corporation, Satara (page no. 788), this report submitted as per Section 88 of the Maharashtra Co-operative Societies Act. On page no. 805, there is table, thereby prescribing the liability of the Director of 'Shri 1008 Chintamani Parshvnath Gramin Bigar Sheti Sahakari Patsanshta Maryadit'. The liability is of in all sixteen persons who are directors and the name of the present Applicant is at Serial No. 4 and his liability comes to Rs. 22,82,158/-.

6. Learned Advocate for the first informant submitted that the total misappropriated amount as calculated by the investigating officer comes to Rs. 24,01,60,761/- and this is amount arrived at in both these offences and by considering the grievance of all the investors and that is mentioned in both the charge-sheets. Though the first informant Smt. Bhagyashree Kamlakar Khat has filed Intervention application, today it is not listed. Hence taken on board.

7. According to him, the chairman of Patsanstha Shri Nitin Kothari has in fact filed an appeal thereby challenging the report given by the inquiry officer, the liability of Shri Kothari is quantified to Rs. 93,54,095/-, though he tried to convince that there is non-

cognizable report filed by one of the investor. After going through it, he admitted that this is not against the present Applicant. Though he apprehends that if he is granted interim bail, the Applicant may threaten the investors.

8. Learned Advocate Shri Mundargi after taking instructions submitted that even client is ready to deposit the amount of Rs. 22,82,158/-. This statement is made without prejudice to his rights.

9. Learned APP submitted that this Court may deal with the request on the basis of the merits and any condition to deposit that amount can be considered while hearing of bail application finally.

10. It is true that it is not disputed by either of the side that the marriage of the daughter Sanyukta of the present Applicant is there. There is a report submitted by the Economic Offence Wing Satara dated 08/06/2023 mentions these facts and also the supporting documents. It is true that the Applicant being father is certainly desirous of attending the marriage of his daughter. This Court feels that interim bail needs to be granted for the remaining entire period asked for. I think when the Applicant himself is coming with the willingness to deposit the amount why not to accept at this stage. It is clarified that even if this condition is imposed does not

mean that his request for bail will be considered ultimately when the Court will hear the bail application on merits. It will be decided on merits itself but this willingness can be accepted today also. Hence following Order is passed:-

ORDER

- (i) Applicant arrested in connection with C.R. No. 47 of 2019 and C.R. No. 48 of 2019 registered with Phaltan City Police Station, Satara for the offence punishable under Sections 420, 406, 409 read with 34 of the Indian Penal Code and Sections 3 and 4 of the Maharashtra Protection of Interest of Depositor Act, be released on temporary bail on furnishing Personal bond and surety bond in sum of Rs. 1,00,000/-.
- (ii) He is directed to surrender the Jail authority, Satara on 24/06/2023 at 5 p.m..
- (iii) The Applicant is directed to deposit an amount of Rs. 22,82,158/- immediately in Registry of this Court.
- (iv) Interim Application Nos. 1956 of 2023 and 1955 of 2023 are allowed and disposed of.

11. At this stage, learned Advocate Shri Mundargi requested that some time may be given to his client to deposit the amount, atleast till 24/06/2023 when the Applicant is going to surrender.

Request to deposit amount upto 24/06/2023 is not accepted. Atleast, upto 22/06/2023, he must deposit the amount.

12. Intervention Application No. 2150 of 2023, the first informant wants to interven in Bail Application No. 1107 of 2023. First informant is at liberty to do the same. If learned Advocate for the first informant wants to file a reply, he can do so by serving copy on other side.

13. Both bail applications be kept on **21st July, 2023.**

[S. M. MODAK, J.]