

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

ANTICIPATORY BAIL APPLICATION NO. 117 OF 2023

Rajesh Tulsiram Maheshwari & Anr. ..Applicants

v/s.

The State of Maharashtra . ..Respondents

**INTERIM APPLICATION NO. 227 OF 2023
IN
ANTICIPATORY BAIL APPLICATION NO. 117 OF 2023**

Sushil Ramnarayan Toshniwal ..Applicant

In the matter between

Rajesh Tulsiram Maheshwari & Anr. ..Applicants

v/s.

The State of Maharashtra . ..Respondents

Mr. Niranjan Mundargi i/b. Marmik Shah for the Applicant.
Mr. Prabhanjay Dave a/w. Pradeep Kumawat for the Intervenor.
Mr. S.V.Gavand, APP for the State.
P.I. Mr. Nitin Gije, from EOW, Unit VII.

**CORAM : ANUJA PRABHUDESSAI ,J.
DATED : 9th JUNE, 2023.**

P.C.

1. This is an application under Section 438 Cr.P.C. filed by the aforesaid Applicants apprehending their arrest in Crime No.120 of 2022 registered with Economic Offences Wing- Unit VII, Mumbai, for offences under Section 409, 465, 467, 471 and 120-b of the Indian Penal Code.

2. The Applicants are the Directors of M/s. Maheshwari Share & Stock Brokers Private Limited. The first information report has been lodged against the Applicants alleging that the Applicant No.1 has fraudulently transferred in the name of the Applicant No.2, and thereafter to the name of Applicant No.1, the shares which were in the names of the parents and Aunt of the first informant.

3. Learned Counsel for the Applicant states that the relations between the father of the Applicants and the parents of the first informant were very cordial. They had kept the share certificate along with the share transfer form in the custody of the father of the Applicants. Learned Counsel for the Applicant states that he has already handed over the original share certificates along with all other documents , and share transfer forms to the Investigating Officer.

4. The question whether the signatures were forged, or whether the parents and Aunt of the first informant had signed the share certificate is required to be investigated. Since the documents are already handed over to the Investigating Officer, in my considered view, this would not be a case which would justify custodial interrogation. Moreover, the Applicants were on interim bail during the pendency of the Application before the Sessions Court, and the interim relief was continued by this Court vide order dated 13th January, 2023. Learned Counsel for the Applicants state that the Applicants shall co-operate with the

investigation. Considering the above facts and circumstances, the Application is allowed on the following terms and conditions:-

- (i) In the event of arrest of the Applicants in Crime No.120 of 2022 registered with Economic Offences Wing- Unit VII, Mumbai, the Applicants be released on bail on furnishing bail bond of Rs.25,000/- (Rupees Twentyfive Thousand Only) each with one or two sureties in the like amount
 - (ii) The Applicants shall report to the Investigating Officer for two days on 14th and 15th June, 2023, and further as and when required by the Investigating Officer.
 - (iii) The Applicants shall keep the Investigating Officer informed of their current address and mobile/contact details, and/or change of residence or mobile/contact details from time to time.
 - (iv) The Applicants shall not interfere with the Complainant and the other witnesses, or tamper with the evidence in any manner.
- . Anticipatory Bail Application along with Interim Application stand disposed of.

(ANUJA PRABHUDESSAI, J.)