

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

BAIL APPLICATION NO. 210 OF 2021

Munaf Malang Patel

..Applicant

VS.

The State of Maharashtra

..Respondent

Senior Advocate A.P. Mundargi a/w Adv. Mandar Goswami,
Adv. Jayant J. Bardeskar for the Applicant.

Ms. A. A. Takalkar, APP for the State.

CORAM : M. S. KARNIK, J.

DATE : JANUARY 17, 2023

P.C. :

- 1.** Heard learned senior advocate Shri Mundargi for the applicant and learned APP for the State.
- 2.** This is an application for bail in connection with C.R. No.300 of 2019 dated 14/09/2019, registered with Naya Nagar Police Station, for the offences punishable under sections 420, 208, 409, 406 read with 34 of the Indian Penal Code, 1860 ("IPC" for short) and under section 3 of the Maharashtra Protection of Interest of Depositors (In Financial Establishments) Act, 1999.
- 3.** In all, there are 10 accused. The applicant is the original accused no.3. Accused nos.1 and 2 are absconding.

The son of the applicant i.e. accused no. 8 is also absconding. The applicant came to arrested on 14/09/2019 and now is in custody for more than 3 years and 4 months. The allegation against the applicant is that the applicant was directly associated with 2 to 3 companies in "Gold Express Group". The prosecution case is that the applicant was actively associated with this group in his capacity as a director. The total amount in respect of which the offence alleged is Rs.84,42,03,300/-. The prosecution alleges that the amount of Rs.10,63,81,106/- has come to the share of the accused. As per the prosecution, the value of the property attached by the police during the investigation is Rs.7,44,34,026/-. According to the prosecution the property of Rs.5,85,49,475/- which stands in the name of Munaf Patel and others is seized. The allegation is that the applicant and other accused induced investors to invest amounts in the company with the promise of substantial returns on their investments at regular intervals. The investors were duped.

4. Learned APP submitted that looking at the gravity of the offence, this is not a fit case to grant bail. According to

her, 3 of the accused which include the son of the accused are absconding. The applicant is reported to have criminal antecedents of the year 2012 under sections 420, 406, 415, 409 of the IPC.

5. The charge-sheet has been filed and the investigation is complete. The property belonging to the applicant of the value Rs.5,85,49,475/- has been seized. The applicant is in custody for more than 3 years and 4 months. The charge has not so far been framed. There is no possibility of the trial commencing any time soon.

6. The criminal antecedents is of the year 2012, this by itself is no ground to deny the bail to the applicant, considering the long incarceration in the custody. The accusations may be serious but for the purpose of enlarging the applicant on bail, his right to a speedy trial cannot be lost sight of. The applicant can be enlarged on bail subject to stringent conditions. Hence, the following order.

ORDER

(a) The applicant - Munaf Malang Patel is directed to be released on bail in connection with C.R. No.300 of 2019 dated 14/09/2019, registered with Naya Nagar Police Station on executing P.R. bond in the sum of

Rs.50,000/- with one or more local sureties in the like amount.

(b) The applicant shall report to the concerned Investigating Officer, Economic Offences Wing, once in a week i.e. every Saturday between 11.00 a.m. to 01.00 p.m.

(c) The applicant shall not leave the jurisdiction of Thane District without leave of the trial Court except for attending the trial at Miraj on the dates fixed for attending the trial in respect of the earlier antecedents.

(d) The applicant shall not directly or indirectly make any inducement, threat or promise to any person acquainted with facts of case so as to dissuade him from disclosing the facts to Court or any Police Officer. The Applicant should not tamper with evidence.

(e) 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.

7. The application is disposed of.

(M. S. KARNIK, J.)