

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

BAIL APPLICATION NO. 314 OF 2021

Prashant Pandurang Aainapure ..Applicant

VS.

The State of Maharashtra ..Respondent

Veerdhaval Kakade i/b Mrunal Jadhav for the Applicant.

Mr. S. H. Yadav, APP for the State.

CORAM : M. S. KARNIK, J.

DATE : FEBRUARY 1, 2023

P.C. :

1. Heard learned counsel for the applicant and learned APP for the State.

2. This is an application for bail by the applicant-Prashant Pandurang Aainapure in connection with C.R. No.176 of 2018 dated 06/07/2018, registered with Arnala Sagari Police Station, under sections 406, 409, 465, 467, 471, 420 and 506 of the Indian Penal Code, 1860 and sections 3 and 4 of the Maharashtra Protection of Interest of Depositors (In Financial Establishments) Act, 1999 ("MPID" for short).

3. The First Information Report was registered on 06/07/2018. The applicant was arrested on 06/07/2018. For

the purpose of surgery, the applicant was released on temporary bail on 04/04/2022. Thereafter, the applicant surrendered on 19/11/2022. The applicant is effectively in custody for 3 years and 10 months. The applicant had executed a development agreement with co-accused Mukesh Chaudhary. The accused Amar Raut was to develop the said property. It is alleged that the applicant constructed a building by preparing forged building permissions of Vasai Virar Municipal Corporation. It is alleged that 24 investors have not been given flats in return for consideration received. The total amount invested is about Rs. 88,50,000/- as per the MOU dated 21/11/2018. This MOU is between the applicant's wife i.e. Prajakta Ainapure and Amit Ohal (informant and power of attorney holder for other aggrieved persons). The applicant's wife has paid a sum of Rs. 8,50,000/-. The applicant has deposited Rs. 3,05,000/- in the trial Court.

4. Further, an affidavit has been filed on page no. 226. It is indicated in paragraph no. 8a that there is a residential flat in the applicant's name at the address mentioned therein. The said flat is valued at Rs. 35,00,000/-. The

applicant has stated that there are no encumbrances upon the said property. The applicant undertakes not to create any encumbrances or 3rd party rights on the said property. Learned counsel for the applicant, on instructions, submits that the applicant has no objection if the MPID special Court proceeds to attach the said property. The statement is accepted as an undertaking to this Court.

5. The applicant is not a flight risk. While on temporary bail the applicant had surrendered pursuant to the directions of this Court and there is nothing on record to show that the applicant has misused this liberty while on temporary bail. There are no criminal antecedents reported against the applicant.

6. Considering that the applicant is in custody for almost 3 years and 10 months, having regard to the maximum punishment prescribed for the offence which has been alleged and also taken into consideration that the trial is not likely to conclude any time soon as even the charge has not been framed, the applicant can be released on bail. Hence, the following order.

ORDER

(a) Applicant- Prashant Pandurang Aainapure in connection with C.R. No.176 of 2018, registered with Arnala Sagari Police Station, shall be released on bail, on his furnishing P.R. Bond of Rs.25,000/- with one or more sureties in the like amount;

(b) The applicant is permitted to furnish cash bail surety in the sum of Rs.25,000/- for a period of 6 weeks in lieu of surety;

(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) The applicant shall report to the concerned police station once a month i.e. on first Monday between 11.00 a.m. and 1.00 p.m;

(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.

(f) The applicant to abide by the statement-cum-undertaking reflected in this order.

7. The application is disposed of.

(M. S. KARNIK, J.)