

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

ANTICIPATORY BAIL APPLICATION NO. 229 OF 2023

Shikha Hemang Shah ..Applicant
VS.
The State of Maharashtra and anr. ..Respondents

**WITH
ANTICIPATORY BAIL APPLICATION NO. 230 OF 2023**

Shikha Hemang Shah ..Applicant
VS.
The State of Maharashtra and ors. ..Respondents

Ms. Sana Raees Khan a/w Mr. Aditya Parmar i/b Hulyalkar &
Associates, for the Applicant.
Mr. S. V. Gavand, APP for the State.

CORAM : M. S. KARNIK, J.

DATE : JANUARY 24, 2023

P.C. :

1. Heard learned counsel for the applicant and learned APP.
2. The applicant is seeking transit bail in connection with C.R. No.93 OF 2020 & C.R.No. 92 of 2020 registered with C.C.S. Hyderabad Police Station, Hyderabad for the offence

punishable under sections 406, 409, 420, 120(B), 34 of Indian Penal Code and under sections 3 and 5 of the Telangana Protection of Depositors of Financial Establishments Act, 1999. The allegations by the complainant are that the complainant had opened a DMat account on 25/05/2018 in the name of the company. That on 13/09/2019 when the complainant requested for redemption of funds from the account, emails were received admitting the funds are stuck and the same will be repaid soon. The applicant is one of the Directors of the company in respect of which offence has been alleged.

3. Learned APP opposed the transit bail application. According to him, the charge-sheet against other accused has been filed on 15/04/2021 where the applicant has been shown as absconding.

4. Learned counsel for the applicant submitted that till date no notice under section 41A of the Code of Criminal Procedure was served and it is only when her sister by name Shraddha was arrested on 12/01/2023 that the present application is moved and she seeks transit bail to

enable her to approach the jurisdictional Court in Hyderabad to seek appropriate relief.

5. Since the question of personal liberty of the applicant is involved and as the applicant is a woman, considering the nature of the accusations, I am inclined to grant transit bail to the applicant for a period of 4 weeks from today.

6. In the event of arrest of the applicant in connection with C.R. No.93 of 2020 & C.R. No. 92 of 2020 registered with C.C.S. Hyderabad Police Station, Hyderabad the applicant-Shikha Hemang Shah be released on bail for a period of 4 weeks on her furnishing P.R. Bond in the sum of Rs.25,000/- with one or more sureties in the like amount.

7. The applications are disposed of.

(M. S. KARNIK, J.)