



Darshan Patil

9-BA-289-23.odt

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

BAIL APPLICATION NO. 289 OF 2023

PRADEEP BAJIRAO KATE ..APPLICANT
VS.
THE STATE OF MAHARASHTRA ..RESPONDENT

Adv. Kartik Garg a/w Abdul Wahab a/w Mohd. Umar Kazi for
the Applicant.
Ms. Veera Shinde, APP for the State.

CORAM : M. S. KARNIK, J.

DATE : AUGUST 29, 2023.

P.C. :

- 1.** Heard learned counsel for the applicant and learned APP for the State.
- 2.** This is an application for bail in respect of the offence punishable under Sections 406, 409, 420 read with 34 of the Indian Penal Code and Sections 3, 4 and 5 of the Maharashtra Protection of Interest of Depositors (In Financial Establishments) Act, 1999, registered vide C.R. No. 702 of 2021 with Manpada Police Station.
- 3.** The First Information Report is dated 24/11/2021. The applicant is arrested on 28/06/2022. It is alleged that

several investors were duped by the company of which the accused Nos.1 and 2 were directors. The applicant/accused No.3 was the fund manager in the said company. In his personal account, an amount of Rs.1,27,23,000/- (Rupees One Crore Twenty-Seven Lakhs Twenty-Three Thousand) was transferred upon acceptance from different investors. Out of the said amount, a sum of Rs.1,07,26,000/- (Rupees One Crore Seven Lakhs Twenty-Six Thousand) was transferred into the account of accused No.1. The applicant has a flat in Dombivali which according to the investigating officer is of the value of Rs. 38,00,000/- (Rupees Thirty-Eight Lakhs). However, according to the applicant, the value is much higher. The accusation is that the amount of Rs. 19,97,000/- (Rupees Nineteen Lakhs Ninty Seven Thousand) has come to the account of the applicant.

4. The respondent is following the procedure to attach the flat owned by the applicant at Dombivali situated at 401, Gopal Halya Mhatre Bhavan, Sagaon, Dombivali. Learned counsel for the applicant, on instructions, makes a statement that the applicant will not create any charge or

third party interest and has no objection to the respondent's attaching the said flat. The statement is accepted as an undertaking to this Court. The applicant is in custody almost for a period of one year. The investigation is complete. The charge-sheet has been filed. There are no criminal antecedents reported against the applicant. In the facts and circumstances, the applicant can be enlarged on bail. Hence, the following order :-

ORDER

(a) The application is allowed.

(b) The applicant- Pradeep Bajirao Kate in connection with C.R. No. 702 of 2021 registered with Manpada 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.

(c) The applicant shall attend the Investigating Officer of the Manpada police station once in a month every first Monday of the month between 11.00 a.m. and 1.00 p.m.

(d) 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.

(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 shall abide by the statement made in this Court.

5. The application is disposed of.

(M. S. KARNIK, J.)