



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

BAIL APPLICATION NO. 632 OF 2023

BHUSHAN BABURAO SAWANT	..APPLICANT
VS.	
THE STATE OF MAHARASHTRA	..RESPONDENT

Mr. S.S. Deshmukh for the Applicant.
Ms. Veera Shinde, APP for the State.

CORAM : M. S. KARNIK, J.

DATE : OCTOBER 16, 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, 467, 120-B and 34 of the Indian Penal Code and Section 3 of the Maharashtra Protection of Interest of Depositors (In Financial Establishments) Act, 1999, registered on 20/01/2019 vide C.R. No.44 of 2019 with Shahupuri Police Station, Kolhapur.
- 3.** The applicant is accused No.2. The offence was

registered on 20/01/2019. According to the learned APP, the applicant was arrested from his home on 25/09/2019. The accusations in the First Information Report are that the applicant was the vice-chairman of the credit society Prime Agro Multi-State Co-operative Society Ltd. at Kolhapur (hereafter "the said society"). The applicant induced the complainant and other investors to deposit amounts in the said society. The said society, however, failed to return the deposits with the promised interest. Accused No.3 has been enlarged on bail.

4. There is nothing on record to indicate that the applicant is the beneficiary in respect of the amounts allegedly involved in the present offence. Learned counsel for the applicant, on instructions, submitted that the applicant has no objection if the Special Court proceeds to attach properties of the applicant in accordance with the law.

5. Learned APP opposed the application on merits as well as on the ground that the conduct of the applicant disentitles the applicant from the facility of bail.

6. There are no criminal antecedents reported against the applicant. The applicant has been in custody since 25/09/2019 i.e. for the period of more than 4 years. I am informed by the learned counsel for the applicant that even the charge has not been framed yet. Hence, the trial is going to take a long time to conclude. In such circumstances, considering the applicant is in custody for more than 4 years as the investigation is complete and the charge-sheet has been filed, the applicant can be enlarged on bail. Hence, the following order :-

ORDER

- (a) The application is allowed.
- (b) The applicant- Bhushan Baburao Sawant in connection with C.R. No.44 of 2019 registered with Shahupuri Police Station shall be released on bail on his furnishing P.R. Bond of Rs.1,00,000/- with one or more sureties in the like amount.
- (c) The applicant is permitted to furnish cash bail surety in the sum of Rs.1,00,000/- for a period of 6 weeks in lieu of surety.
- (d) The applicant shall attend the Investigating Officer of Shahupuri police station once in a month every first Monday

of the month between 11.00 a.m. and 1.00 p.m.

(e) 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.

(f) 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.

(g) The applicant shall attend the trial regularly. The applicant shall co-operate with the trial Court and shall not seek unnecessary adjournments.

7. The application is disposed of.

8. Needless to mention it is always open to the Special Court to proceed with the attachment of the immovable/movable property(s) of the applicant, in accordance with the law.

(M. S. KARNIK, J.)