



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

BAIL APPLICATION NO. 608 OF 2023

SATYAVAN @ SATTU KRISHNA KENI ..APPLICANT

VS.

THE STATE OF MAHARASHTRA ..RESPONDENT

Mr. Niranjan Mundargi a/w V.V. Tare-Patil a/w J.V. Tare-Patil
a/w Vikrant Shinde for the Applicant.

Ms. Rutuja Ambekar, 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 offences
punishable under Sections 406, 409, 420, 120(B) of the
Indian Penal Code and Sections 3 and 4 of the Maharashtra
Protection of Interest of Depositors (In Financial
Establishments) Act, 1999, registered vide C.R. No. 303 of
2019 dated 08/08/2029 with Kharghar Police Station.

3. The applicant was arrested on 03/12/2019 and is in
custody for a period of more than 3 years and 6 months

awaiting trial as the trial is likely to take a long time to conclude. There are two First Information Reports (FIR) registered against the applicant. The applicant is a partner of Bijankur Group of Companies. So far as the present FIR is concerned, it is alleged that several investors have been duped by the applicant to the tune of Rs.8,19,00,000/- (Rupees Eight Crores Nineteen Lakhs). The learned counsel for the applicant, on instructions, states that the applicant has no objection to the attachment of the properties belonging to the applicant which are worth more than Rs.15,00,00,000/- (Rupees Fifteen Crores).

4. Learned APP while opposing the application states that the properties which are the subject matter of attachment are worth not more than Rs.5,00,00,000/- (Rupees Five Crores). Learned APP insisted that the applicant should provide for more security for the balance amount.

5. Learned counsel for the applicant, on instructions of the wife of the applicant, states that they are willing to deposit a sum of Rs.5,00,000/- (Rupees Five Lakhs) with the trial Court to show bonafides, over and above the

properties which are subject matter of attachment and to which the applicant has no objection. The undertaking/affidavit to be filed in this Court within 2 weeks of the release of the applicant. The statement is accepted. The investigation is complete. The chargesheet is filed. Any further incarceration of the applicant would amount to a pre-trial punishment. Hence, the following order :-

ORDER

(a) The application is allowed.

(b) The applicant- Satyavan @ Sattu Krishna Keni in connection with C.R. No. 303 of 2019 registered with Kharghar Police Station, shall be released on bail on his furnishing P.R. Bond of Rs.50,000/- with one or more local sureties in the like amount.

(c) The applicant shall attend the Investigating Officers of the Kharghar 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 not leave the State of Maharashtra without the prior permission of the trial Court.

(g) The applicant to abide by the statement made in this Court.

6. The applications are disposed of.

(M. S. KARNIK, J.)