



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

BAIL APPLICATION NO.715 OF 2023

RAVI @ JAGISH BHOSALE ..APPLICANT
VS.
THE STATE OF MAHARASHTRA ..RESPONDENT

Mr. Satyavrat Joshi i/b Shivani Kondekar for the applicant.
Mr. N.B. Patil, APP for the State.

CORAM : M. S. KARNIK, J.

DATE : SEPTEMBER 1, 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, 420 read with 34 of the Indian Penal Code registered on 26/02/2022 vide C.R. No.79 of 2022 with Loni Kalbhor Police Station, Pune. The applicant was arrested on 27/02/2022.

3. On 18/08/2023, this Court passed the following order:

"1. Learned advocate for the applicant states that the applicant is ready to file an undertaking providing schedule of repayment of alleged amount utilized for his personal

purpose.

2. The applicant to file such undertaking within two weeks from today, providing schedule of deposit of amount of Rs.65,98,443.89. Affidavit/undertaking to be filed within two weeks from today.

3. The jail authority shall permit the applicant to get the undertaking sworn before the Superintendent of District Court at Pune.

4. Stand over to **1st September 2023**, under the caption "**for circulation**".

4. Accordingly, an affidavit is tendered providing schedule to deposit the said amount of Rs.65,98,443.89/- The affidavit is taken on record and marked "X" for identification. The applicant has been in custody for a period of 18 months.

5. The prosecution case is that the applicant had assured the complainant and 5 other investors to invest an amount with the applicant and get a double return on the invested amount. The applicant did not keep up with the assurance and the complainant and other investors who invested the amount felt cheated.

6. Learned APP opposed the application.

7. Learned counsel for the applicant submitted that the

amount which is mentioned in paragraph No.4 of the affidavit i.e. Rs.10,00,000/- which was to be deposited within 2 weeks will be deposited prior to the release of the applicant on bail. The statement is accepted. The balance payment to be made as per the affidavit. Statement is accepted. The deposit of the said amount will be obviously without prejudice to the rights and contentions of the applicant.

8. The investigation is complete and the chargesheet is filed. Considering that the applicant has been in custody for a long time and the possibility of the trial concluding soon appears remote, the applicant can be enlarged on bail. Hence, the following order :-

ORDER

(a) The application is allowed.

(b) The applicant- Ravi @ Jagish Bhosale in connection with C.R. No. 79 of 2022 registered with Loni Kalbhor Police Station shall be released on bail on his furnishing P.R. Bond of Rs.50,000/- with one or more solvent sureties in the like amount.

(c) The applicant shall attend the Investigating Officer of Loni Kalbhor 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 to abide by the statements made in the affidavit.

9. The application is disposed of.

(M. S. KARNIK, J.)