

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CRIMINAL APPELLATE JURISDICTION
BAIL APPLICATION NO. 892 OF 2022

Ninad H. Khanavkar ...Applicant
V/s.
The State of Maharashtra ...Respondent.

Ms Shubhada D. Khot for the Applicant.
Mrs. Rutuja Ambekar, APP for the Respondent/State.

CORAM : N.R. BORKAR, J.
DATE : 24.04.2023.

P.C. :

1. This is an application under Section 439 of Code of Criminal Procedure for bail.
2. The applicant came to be arrested in Crime No.258 of 2021 registered at New Panvel Police Station, Navi Mumbai for the offences punishable under Sections 420 of the Indian Penal Code and Section 3 of the Maharashtra Depositors Interests Protection Act.
3. According to the prosecution, the present applicant had induced the investors to invest money in his business on the assurance that within four years they would get double the amount and had duped them to the tune of Rs.57,43,700/-.
4. The applicant is in jail for more than 1 and ½ years. Pursuant to the order passed by this Court, the applicant has deposited Rs.20 lakhs before the Special Court. Considering the

overall facts and circumstances of the case and as there are no other criminal antecedents, I am inclined to release the applicant on bail. In the result, the following order is passed.

ORDER

A] The Application is allowed.

B] The applicant be released on bail in C.R. No. 258 of 2021 registered at New Panvel Police Station, Navi Mumbai for the offences punishable under Sections 420 of the Indian Penal Code and Section 3 of the Maharashtra Depositors Interests Protection Act on furnishing P.R Bond in the sum of Rs.25,000/- (Rupees Twenty Five Thousand) with one or two sureties in the like amount.

C] The applicant shall attend the concerned police station once in a month, i.e., on first Saturday between 11.00 a.m. to 2.00 p.m. till conclusion of the trial.

[N.R.BORKAR, J.]