

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CRIMINAL APPELLATE JURISDICTION
BAIL APPLICATION NO. 1270 OF 2022**

Lovel Banedict Baptist

....Applicant

Versus

The State of Maharashtra

...Respondent

Dr. Abhinav Chandrachud along with Mr. Pratik Karande i/b. Mr. Aditya Talpade, Advocate for the Applicant.

Ms. Pallavi N. Dabholkar, APP for Respondent-State.

Mr. Bodake, API, Miraroad Police Station, present.

CORAM : SHIVKUMAR DIGE, J.

DATE : 14th SEPTEMBER, 2023.

P.C. :

1. By this application, applicant is seeking bail in Crime No.I-224 of 2020 registered with Mira Road Police Station, for offences punishable under Sections 420, 406, 409, 465, 468, 471, 120B and 34 of Indian Penal Code read with Sections 3 and 4 of Maharashtra Protection of Interest of Depositors (In Financial Establishments) Act 1999.

2. It is the prosecution's case that chairman and director of

Malaika Multi State Co-operative Credit Society (for short "credit society") published attractive interest rates and lured the complainant and other investors to invest in FD, RD, saving accounts, shares and other schemes of the said credit society. Accordingly the complainant invested Rs.31,16,540/- in FD, Rs.7,72,863/- in savings account and Rs.50,000/- in shares and the said amounts were not refunded on demand to the complainant. The amounts invested by other investors were not refunded. Hence, complaint was lodged against the chairman and directors of the said credit society.

3. It is contention of learned counsel for applicant that applicant is one of the director of the said credit society. In the said complaint, no role is attributed to the applicant. Applicant was non-active director of the credit society and had not been ever benefited for being the director of the credit society. There is no material in the charge-sheet suggesting the involvement of the present applicant in the conspiracy, nor there is any material to suggest that the present applicant was a partner of Malaika Appliances Pvt. Ltd.. Learned counsel further submitted that it is not the case of prosecution that the present applicant was present at any time in the credit society and or was instrumental in luring the investor to invest

in whatsoever manner. Learned counsel further submitted that investigation is completed and charge-sheet has been filed. Applicant is behind bar for more than two years. Learned counsel further submitted this Court (Coram : M. S. Karnik, J.) has granted bail to the wife of chairman and role attributed to her was that she had lured the investors to invest the amount in the credit society. No such allegations are made against the applicant. The applicant is on better footing than the co-accused who has been released on bail. Hence, requested to allow the application.

4. It is contention of learned APP that applicant is director of credit society. He is nephew of accused No.1 i.e. chairman of credit society. He was working as a manager with Malaika Appliances, which is nothing but proprietorship firm of accused No.1. He had lured the investors to deposit the amount in various schemes of the said credit society, if applicant is released on bail, he may abscond. Hence, requested to reject the application.

5. I have heard both learned counsel, perused the F.I.R. and charge-sheet. It is alleged that the applicant is director of the credit society. No incriminating material is on record to attribute the role of applicant that being director, he had lured the investors to deposit

the amount in various schemes of credit society. It is alleged that signatures of applicant were forged in meeting book of the said credit society, it shows that he was not present in the meeting. In charge-sheet, main allegations are against accused – Gilbert Baptist, Manohar Shetty and Novel Mascarnes. One of the allegation against applicant is that he was manager of Malaika Appliances. No statement of any witness is on record to show that being manager, he lured any investor. It is contention of applicant that he had left said job much earlier of allegations of fraud. This Court (Coram : M. S. Karnik, J.) has granted bail to the wife of the accused No.1 against whom allegations were that she had lured the investors to deposit amount with the credit society. No such allegations are made against the applicant. Applicant is behind bar for more than two years. Investigation is completed and charge-sheet has been filed. Considering the above facts, further detention of applicant is not required.

6. In view of above, I pass following order :

ORDER

- (i) Applicant be released on bail in Crime No.I-224 of 2020 registered with Mira Road Police Station, on executing

P.R.Bond in the sum of Rs.25,000/- with one or two sureties in the like amount.

(ii) Applicant shall attend the concerned police station once in a month i.e. on first Monday between 11.00 a.m. to 3.00 p.m. till framing of charge.

(iii) Applicant shall inform his latest place of residence and mobile number immediately after being released and/or change of residence or mobile details, if any, from time to time to the Investigating Officer.

(iv) Applicant shall not tamper with the evidence or attempt to influence or contact the complainant, witnesses or any person concerned with the case.

(v) Applicant shall not leave the jurisdiction of Mumbai/Mumbai Suburban District without the leave of the trial Court.

7. Learned APP pointed out that proposal for seizing the applicant's flat is sent to the Government. Till the decision on that proposal, applicant shall not create third party interest in the said flat.

8. The application is allowed in above terms and is accordingly disposed off.

9. All concerned to act on the authenticated copy of this order.

(SHIVKUMAR DIGE, J.)