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DATED : 20 MARCH 2023

P.C. :-

This is an application filed under Section 439 of the Code of Criminal Procedure, 1973 for grant of bail.

2. The applicant came to be arrested in Crime No. 86 of 2021 registered at Market Yard Police Station, Pune for the offences punishable under Sections 420, 406 r/w. 34 of Indian Penal Code and Sections 3, 4 of the Maharashtra Protection of Interest of Depositors (in Financial Establishments) Act, 1999.

3. I have heard the learned Counsel for the applicant and the learned APP for the State.

4. According to the complainant, the applicant and other co-accused had shown him rosy picture and induced him to invest money in their business and other schemes. According to the complainant, pursuant to said inducement he had invested an amount of Rs.67,32,390/-. It is alleged that the applicant and other co-accused misappropriated the said amount.

5. The learned Counsel for the applicant submits that in another crime registered at Lonikalbhor Police Station at the instance of other investors being Crime No.715 of 2020, the learned Sessions Court has granted bail to the applicant. It is submitted that in the said crime, properties worth Rs.4 to 5 crore owned by the applicant and his family members have already been attached.

6. Considering the overall facts and circumstances of the case, I am inclined to release the applicant on bail. Hence, the following order is passed :

(i) Application is allowed.

(ii) The applicant - Bharatkumar Charandas Joshi be released on bail in Crime No. 86 of 2021 registered at Market Yard Police Station, Pune for the offences punishable under Sections 420, 406 r/w. 34 of Indian Penal Code and Sections 3, 4 of the Maharashtra Protection of Interest of Depositors (in Financial Establishments) Act, 1999, on furnishing P.R. Bond in the sum of Rs.25,000/- with one or two sureties in the like amount.

(iii) 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 trial.

(iv) The applicant shall deposit his passport with the trial Court or file an affidavit that he does not hold the passport.

(N.R. BORKAR, J.)

KANCHAN
PRASHANT
DHURI

Digitally signed
by KANCHAN
PRASHANT
DHURI
Date:
2023.06.05
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