

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CRIMINAL APPELLATE JURISDICTION
BAIL APPLICATION NO. 2006 OF 2021

Suryaji Pandurang Jadhav ...Applicant

Versus

The State of Maharashtra ...Respondent

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Mr. Ashok Mundargi, Senior Advocate a/w Ms. Komal Joshi a/w
Ms. Siddhi Doshi a/w Mr. Pushkraj Deshpande a/w Ms. Pavani Chaha
i/b ALMT Legal for the Applicant.

Mr. V. B. Konde-Deshmukh, APP for the State.

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CORAM : N.R. BORKAR, J.

DATED : 2 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. 26 of 2020 registered at Shivaji Nagar Police Station, Pune for the offences punishable under Sections 420, 406, 408, 409, 468, 471 r/w 34 of Indian Penal Code and Sections 3, 4, 5 of the Maharashtra Protection of Interest of Depositors (In Financial Establishments) Act, 1999.

3. According to the prosecution, the present applicant and other co-accused in connivance with each other had defrauded the Shivajirao Bhosale Sahakari Bank to the tune of Rs. 496,46,19,130/-.

4. This Court on 14 February 2023 passed the following order:

“1. The learned counsel for the applicant, on instructions, submits that the applicant without prejudice to his rights is willing to deposit amount of Rs.75,00,000/- (Rupees Seventy Five Lakhs) within two weeks from today. The applicant is permitted to deposit the said amount with Liquidator of the concerned bank.

2. List on 2 March 2023.”

5. The learned senior counsel for the applicant submits that pursuant to the order passed by this Court dated 14 February 2023, the applicant has deposited the said amount of Rs. 75,00,000/-.

6. Considering the facts and circumstances of the case and as the applicant is in jail for about three years, I am inclined to release the applicant on bail. Hence, the following order is passed :

(i) Application is allowed.

(ii) The applicant - Suryaji Pandurang Jadhav be released on bail in Crime No. 26 of 2020 registered at Shivaji Nagar Police Station, Pune for the offences punishable under Sections 420, 406, 408, 409, 468, 471 r/w 34 of Indian Penal Code and Sections 3, 4, 5 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.

(N.R. BORKAR, J.)

This order is corrected pursuant to the speaking to minutes of the order dated 7 December 2023.