

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

ANTICIPATORY BAIL APPLICATION NO. 1286 OF 2023

Mr. Amol Baban Nalavade

... Applicant

v/s.

The State of Maharashtra

.... Respondent

Mr. Sandeep Salunkhe for the Applicant.

Mr. S.V. Gavand, APP for the State.

CORAM: SMT. ANUJA PRABHUDESSAI, J.

DATED : 02nd MAY, 2023.

P. C. :-

1. This is an Application under section 438 of Cr.PC. filed by the aforesaid Applicant apprehending his arrest in C.R.No.14/2023 registered with Sangola Police Station, Solapur Rural for offences punishable under sections 420, 406 r/w. 34 of the Indian Penal Code.

2. Heard learned counsel for the Applicant and learned APP for the State. I have perused the records and considered the submissions advanced by the learned counsel for the respective parties.

3. The aforesaid crime was registered pursuant to the FIR lodged by one Laxmi Sadashiv Naykude. The facts narrated in the FIR prima facie reveal that the Applicant, his wife and the co-accused had induced several investors in investing money with an assurance of giving high

returns. It is alleged that apart from the first informant, several other investors had invested money in the said scheme. The Applicant and the co-accused neither paid the returns as assured nor returned money. Hence, the FIR.

4. The total amount which is allegedly misappropriated is Rs.11,40,000/-. The wife of the Applicant has already deposited Rs.5,00,000/-. The Applicant has filed an affidavit giving an undertaking to deposit the balance amount of Rs.6,40,000/-. It is stated that the Account No.32396194723 of the Applicant at State Bank of India, Sangola Branch, has been freezed by the Investigating Agency. An amount of Rs.2,61,000/- is lying in the said account out of which the Applicant will deposit Rs.2,50,000/- before this Court. The Applicant has also stated that the balance amount of Rs.3,90,000/- will be deposited in two installments of Rs.1,95,000/- each within two weeks from the date of this order. The statement is accepted as an undertaking to the Court.

5. In view of the said statement, the Application is allowed on the following terms and conditions :-

(a) In the event of arrest of the Applicant in

C.R.No.14/2023 registered with Sangola Police Station, Solapur Rural, he shall be released on bail on furnishing bail bonds in the sum of Rs.25,000/- with one or two sureties in the like amount ;

(b) The Applicant shall report to the Investigating Officer as and when required by the Investigating Officer ;

(c) The Account No.32396194723 of the Applicant at State Bank of India (IFSC Code SBIN0000271), Sangola Branch shall be de-freezed to enable the Applicant to withdraw the amount of Rs.2,50,000/- and to deposit before this Court ;

(d) The Applicant shall deposit an amount of Rs.3,90,000/- within a period of four weeks from the date of this order as per the statement made before this Court ;

(e) The Applicant shall not interfere with the complainant and the other witnesses and shall not tamper with the evidence or attempt to influence or contact the complainant, witnesses or any person concerned with the case;

(f) The Applicant shall keep the Investigating Officer informed of his current address and mobile contact numbers, and/or change of residence or mobile details, if any, from time to time.

6. The Application stands disposed of.

(SMT. ANUJA PRABHUDESSAI, J.)

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