

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CRIMINAL APPELLATE JURISDICTION
BAIL APPLICATION NO. 1710 OF 2022

Nihman P. Sahdeo

...Applicant

V/s.

The State of Maharashtra

...Respondent.

Mr. Nitin Gaware – Patil and Mr. A.D. Nagode i/b. Hulyalkar and Associates for the Applicant.

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

CORAM : N.R. BORKAR, J.
DATE : 18.01.2023.

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. 385 of 2021 registered at Shikrapur Police Station, Pune for the offences punishable under Sections 420, 465, 467, 468, 471, 120-B, 504, 506, 409 r/w. 34 of Indian Penal Code.

3. According to the prosecution, the present applicant and other co-accused in connivance with each other defrauded the Shivajirao Bhosale Sahakari Bank to the tune of Rs.2,71,25,175/-.

4. The applicant was working in Account Department of the said bank. The learned Counsel on instructions submits that the applicant without prejudice to his right is willing to deposit Rs.3 lakhs with Liquidator of the said bank.

5. Considering the overall facts and circumstances of the case and as the applicant is in jail for about 1½ years, I am inclined to release him on bail. Hence, the following order is passed :

(i) Application is allowed.

(ii) The applicant be released on bail in Crime No. 385 of 2021 registered at Shikrapur Police Station, Pune for the offences punishable under Sections 420, 465, 467, 468, 471, 120-B, 504, 506, 409 r/w. 34 of Indian Penal Code, on furnishing P.R. Bond in the sum of Rs.25,000/- with one or two sureties in the like amount.

6. The applicant shall deposit the amount of Rs.3 lakhs with the Liquidator within two months from the date of his release and shall produce the receipt on record.

[N.R.BORKAR, J.]