



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

BAIL APPLICATION NO.1751/2023

NASIR MOHAMMED YUSUF SHAIKH ..APPLICANT
VS.

THE STATE OF MAHARASHTRA ..RESPONDENT

Adv. Shadab Khopekar for the applicant.
Ms. Veera Shinde, APP for the State.
PSI Sunil Sonawane, Charkop Police Station.

CORAM : M. S. KARNIK, J.

DATE : SEPTEMBER 8, 2023.

P.C. :

- 1.** Heard learned counsel for the applicant and learned APP for the State.
- 2.** This is an application for bail in respect of the offence punishable under Sections 420, 406 read with 34 of the Indian Penal Code (hereafter 'IPC' for short) registered on 11/5/2022 vide C.R. No. 448/2022 with Charkop Police Station.
- 3.** The applicant was arrested on 1/8/2022 and now is in custody for more than one year. The allegations pertain to the year 2012 onwards. As many as five investors had paid

a sum of Rs.2,04,00,000/- for allotment of the SRA flats. The applicant had promised that the flats will be allotted to the investors which flats will be developed by M/s. Lakdawala Builders and Developers. Though the applicant has taken the monies, the said flats were not allotted.

4. One of the investor Mr. Ayub Yakub Tanwar has filed an affidavit-cum-undertaking in this Court and is personally present before the Court has stated that the dispute between the applicant and him is settled amicably. Major consideration of Rs.1,16,00,000/- was received by the applicant from Mr. Ayub Tanwar. Mr. Ayub Tanwar has no objection if the applicant is enlarged on bail in view of such settlement.

5. So far as other investors are concerned, the affidavit-cum-undertaking has been filed by the wife of the applicant Mrs. Reshma Nasir Shaikh saying that various post dated cheque, the details have been mentioned in the affidavit-cum-undertaking, are handed over to the respective recipients. The affidavits are taken on record and marked as **'X' collectively.**

6. Learned counsel for the applicant submitted that the

affidavit which has been filed on his behalf by his wife will be duly abided by him. Statement is accepted.

7. In this view of the matter, considering that the applicant is in custody for more than one year with no possibility of the trial concluding any time soon, and in the facts and circumstances of the case, the applicant can be enlarged on bail as the investigation is complete and the charge-sheet has been filed. There are no criminal antecedents reported against the applicant. In my opinion, the applicant does not appear to be a flight risk. Hence, the following order :-

ORDER

- (a) The application is allowed.
- (b) The applicant- Nasir Mohammed Yusuf Shaikh in connection with C.R. No.448/2022 with Charkop Police Station, shall be released on bail on his furnishing P.R. Bond of Rs.50,000/- with one or more solvent sureties in the like amount.
- (c) The applicant shall attend the Investigating Officer of Charkop police station once in a month every first Monday of the month between 11.00 a.m. and 1.00 p.m.

(d) The applicant shall not directly or indirectly make any inducement, threat or promise to any person acquainted with the facts of the case so as to dissuade him from disclosing the facts to Court or any Police Officer. The applicant shall not tamper with evidence.

(e) On being released on bail, the applicant shall furnish his contact number and residential address to the Investigating Officer and shall keep him updated, in case there is any change.

(f) The applicant and his wife Mrs. Reshma Nasir Shaikh to abide by the statements made in the affidavit-cum-undertaking.

(g) The applicant shall attend the trial regularly.

(h) The applicant shall surrender his passport, if any, to the investigating officer.

8. The application is disposed of.

(M. S. KARNIK, J.)