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

BAIL APPLICATION NO.2009/2022

ADITYA HEMANT REDIJ

..APPLICANT

VS.

THE STATE OF MAHARASHTRA

..RESPONDENT

Adv. S. R. Karnik a/w. Adv. R. V. Bhosle for the applicant.
Mr. S. V. Gavand, APP for State.
API Sudhir Patil, EOW, Thane City.

CORAM : M. S. KARNIK, J.

DATE : JANUARY 19, 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 406, 409, 420 read with 34 of the Indian Penal Code (hereafter 'IPC' for short) read with 3 and 4 of the Maharashtra Protection of Interest of Depositors (In Financial Establishments) Act, 1999, ("MPID Act", for short), registered vide First Information Report (FIR) No.281/2020 with Economic Offences Wing, Thane.

3. The date of the incident is November, 2020, the FIR in respect of which was registered on November 30, 2020 with

the Economic Offences Wing. The applicant is alleged to be the director in five out of nine companies incorporated at the instance of the applicant's father who was a major shareholder. It is alleged that the company lured the investors to invest in fixed deposit and recurring deposit with a promise of handsome interest of the amount. It is alleged that the investors were duped to the tune of Rs.8,42,33,914. As MPID was invoked, the immovable properties belonging to the company and other directors have been seized, valuation of which comes to around Rs.13,67,85,040/- as per the prosecution case.

4. The applicant was not named by the investors but he was named by the agents who stated that the applicant worked as a Development Manager on behalf of the company.

5. Considering the amounts have been secured and as the applicant is in custody almost for one year with no criminal antecedent reported against him, except one antecedent arising from the offence relating to the present transaction, the applicant can be released on bail as the trial is not likely to commence any time soon. The

investigation is complete. The charge-sheet has been filed.
Hence the following order.

ORDER

- (a) The application is allowed.
- (b) The applicant- Aditya Hemant Redij in connection with FIR No.281/2020 with Economic Offences Wing, Thane, shall be released on bail on his furnishing P.R. Bond of Rs.50,000/- with one or more sureties in the like amount.
- (c) The applicant shall report to the Investigating Officer of the concerned police station once in a month every first Saturday 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 is permitted to furnish cash bail surety in the sum of Rs. 50,000/- for a period of 4 weeks in lieu of surety.

6. The application is disposed of.

(M. S. KARNIK, J.)