



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

BAIL APPLICATION NO.1665 OF 2023

SUNIL ZENDU MALI

..APPLICANT

VS.

THE STATE OF MAHARASHTRA

..RESPONDENT

Adv. Sanjay P. Shinde a/w Adv. Prathmesh T. Bhanuwanshe
for the applicant.

Ms. Rutuja Ambekar, APP for the State.

DySP Sitaram Phand, EOW, CID, Pune.

CORAM : M. S. KARNIK, J.

DATE : SEPTEMBER 6, 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, 409, 406, 120-B, 34 of the
Indian Penal Code (hereafter 'IPC' for short) and under
Section 3 of the Maharashtra Protection of Interest of
Depositors (In Financial Establishments) Act, 1999, ("MPID
Act", for short) registered on 29.09.2016 vide C.R. No.243
of 2016 with Deccan Police Station, Pune.

- 3.** The applicant was arrested on 28.04.2022.
- 4.** Learned APP has filed an affidavit of the Deputy Superintendent of Police, Economic Offence Wing, CID, Maharashtra State, Pune opposing the application for bail. It is submitted that the applicant was absconding. Learned APP submitted that the offence alleged is serious as 11 lakhs investors across India have been cheated to the tune of Rs.4725 Crores 64 lakhs.
- 5.** The applicant is a beneficiary to the extent of Rs.3 lakhs. The applicant was one of the Directors of Samruddha Jeevan Multi State Multi-purpose Co-operative Society Limited. According to the learned counsel for the applicant he was always available and in fact he was working with Aditya Developers till the date of his arrest. The applicant was not named in the FIR and was not part of the charge-sheet when it was initially filed. Learned counsel for the applicant submitted that it was in response to Section 41-A notice which is at page 195 of the paper book that the applicant joined the investigation and was arrested on the next date.

6. My attention is invited to the orders enlarging the co-accused on bail. The main accused-Mahesh Kisan Motewar has been enlarged on bail. The order is at page 44 of the paper book. The applicant is one of the Directors. The other Directors who are having similar accusations as the applicant have been enlarged on bail. Parity applies. The applicant is in custody since 28.04.2022. The applicant does not appear to be a flight risk. The investigation is complete. The charge-sheet has been filed. There are no criminal antecedents reported against the applicant. The applicant can be enlarged on bail. Hence, the following order :-

ORDER

- (a) The application is allowed.
- (b) The applicant-Sunil Zendu Mali in connection with C.R. No.243 of 2016 registered with Deccan Police Station, Pune shall be released on bail on his furnishing P.R. Bond of Rs.1,00,000/- with one or two sureties of the like amount.
- (c) The applicant shall attend the Investigating Officer of Deccan Police Station, Pune 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 shall surrender his passport with the Special Court and shall not leave India without the leave of the Special Court trying MPID cases.

(g) The applicant shall not leave the jurisdiction of Nashik or Pune District till the trial is concluded without prior permission of the trial Court.

7. The application is disposed of.

(M. S. KARNIK, J.)