

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY**  
**CRIMINAL APPELLATE JURISDICTION**  
**BAIL APPLICATION NO. 2128 OF 2022**

Chennakeshavallu Chennaya Ramgiri ...Applicant  
V/s.

The State of Maharashtra ...Respondent

**WITH**  
**INTERIM APPLICATION NO. 363 OF 2023**

Mr. Amit Singh for the Applicant.

Mr. A.A. Palkar, APP for the Respondent/State.

Mr. Vilas Vasant Sutar, API, Mundhwa Police Station, Pune City.

**CORAM : N.R. BORKAR, J.**  
**DATE : 04.05.2023**

**P.C. :**

1. This is an application under Section 439 of Code of Criminal Procedure for bail.
2. The applicant came to be arrested in Crime No. 258 of 2021 registered at Mundhwa Police Station, Pune City, for the offences punishable under Sections 420, 406, 506 read with Section 34 of the Indian Penal Code, Sections 3 and 4 of the Maharashtra Protection of Interest of Depositors (In Financial Establishments) Act, 1999 and Sections 3 and 4 of the Prize Chits and Money Circulation Schemes (Banning) Act, 1978.
3. I have heard the learned counsel for the applicant and the learned APP for the respondent - State.

4. According to the prosecution, the present applicant's wife, who is co-accused in the present crime, shown rosy picture to the investors and duped them to the tune of Rs.10,65,48,800/-. The allegations against the present applicant are of purchasing certain properties out of investors' money.

5. The learned counsel for applicant has tendered an undertaking of the applicant dated 26 April 2023. The same is taken on record and marked "X" for the purpose of identification. For ease of reference, the said undertaking is scanned and reproduced hereinbelow:

Coram:- N. R. Borkar, J.  
Dated: 01/11/2023  
Tendered in Court on 26/04/23

X

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY, MUMBAI**

**CRIMINAL APPELLATE JURISDICTION**

**CRIMINAL BAIL APPLICATION NO. 2128 OF 2022**

**DIST. PUNE**

**Chennakeshavallu Chennaya Rangiri** ... Applicants

**Versus**

**The State of Maharashtra** ... Respondent

**UNDERTAKING**

I, Shri Chennakeshavallu Chennaya Rangiri, Hindu adult, aged 57 years, Occ: Business, Residing at 54, B T Kawada Road, Near Ganga Pavilion, Ravi Nagar, Pune-36, do hereby give undertaking as under:

1. I say that I am an accused in C.R. No-1-258 of 2021 of Mundhwa Police Station, Pune under section 420, 406, 506 & 34 of Indian Penal Code & under section 3 & 4 of The Price Chits and Money Circulation Schemes (Banning) Act
2. I say that I am the owner of following Properties and I shall not dispose/sell/transfer any of my rights whatsoever in the below mentioned properties to any other person, agent etc. till the final disposal of my above mentioned C.R. No-1-258 of 2021 at Mundhwa Police Station, Pune.

**Detail of the properties:**

- a) Survey No. 53, Hissa No.2, Village-Mouje-Ghorpadi, Pune. Area Admeasuring about 2100 Square Feet. This property is jointly purchased alongwith one Shri Rajesh Jagdish Pujari.
- b) Survey No. 3, Hissa No.17, Village-Mouje Kharadi, Pune. Area admeasuring about 1732.36 Square Feet.

c) Flat No. A-907, Etemia Building, Survey No.53/1B, 53/2, 53/3A, Ghopadi Pune 411001. This property is jointly owned with my wife Mrs. Sujata Rangiri.

d) 2 BHK on ground and 2 BHK on first floor with open terrace Old S. NO. 51 Hissa No. 3/3A/2 situated and located at Ghopadi Tal-Haveli, District Pune. This property is jointly owned with my wife Mrs. Sujata Rangiri. That possession is already forcibly taken away by some of the witnesses mentioned in the charge sheet.

3. I say that after my release on bail by the Hon'ble High Court in the above said matter I shall duly deposit the sum of Rs. 25,00,000/- (Rupees Twenty Five Lakh only) with the court in 03 Months after my release from jail.

That I am giving this undertaking on this 26 day of April 2023 at Yerrada Central Jail, Pune without any force or coercion from any one with my own conscious mind.



Chennakeshavallu Chennaya Rangiri

Witness:

चविड वृंमसिकरी  
येरवडा मध्यमली कारागार,  
येरवडा, पुणे

For Superintendent  
Yerrada Central Prison, Pune

6. The wife of the applicant appears to be main accused in the present crime. The applicant is in jail for more than one year and six months. There are no other criminal antecedents. Considering these facts and in view of the undertaking filed by the applicant, I am inclined to release the applicant on bail. In the result, the following order is passed.

**ORDER**

A] Bail Application is allowed.

B] The applicant be released on bail in C.R. No.258 of 2021 registered at Mundhwa Police Station, Pune City, for the offences punishable under Sections 420, 406, 506 read with Section 34 of the Indian Penal Code, Sections 3 and 4 of the Maharashtra Protection of Interest of Depositors (In Financial Establishments) Act, 1999 and Sections 3 and 4 of the Prize Chits and Money Circulation Schemes (Banning) Act, 1978, on furnishing P.R Bond in the sum of Rs.25,000/- (Rupees Twenty Five Thousand) with one or two sureties in the like amount.

7. The prosecution/interveners are at liberty to file an application for cancellation of bail, if the undertaking is breached.

8. The Interim Application for intervention stands disposed of.

**[N.R.BORKAR, J.]**