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

BAIL APPLICATION NO.2357/2022

CHANDRAMOHAN BHOLANATH MAHROTRA..APPLICANT
VS.
THE STATE OF MAHARASHTRA ..RESPONDENT

Adv. Alankar Kirpekar a/w. Adv. Sagar Kasar, Adv. Amol Wagh, Adv. Shekhar Bhagat, Adv. Rajas Panandikar, Adv. Ayush Tiwari, Adv. Chinmay Pagedar i/b. Sagar Kasar for the applicant.

Mr. S. V. Gavand, APP for State.

CORAM : M. S. KARNIK, J.

DATE : FEBRUARY 15, 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 First Information Report (FIR) No.93/2022 registered with the Bandra Police Station, under Sections 406, 409, 418, 420, 467, 468, 475, 120-B read with 34 of the Indian Penal Code, 1860 (hereafter "the IPC", for short) read with Section 66(D) of the Information Technology Act.

3. The FIR was lodged on February 10, 2022. The applicant is the accused no.2. The accused no.1 was the

Manager of the Axis Bank. The complainant wanted to invest an amount of Rs.3,85,75,214/- with the Axis Bank. However, the accused no.1 told the complainant that she will get better returns if she invests the said amount in M/s. S.K. Enterprises which was a finance company. M/s. S. K. Enterprises was not an investment company. The applicant was projected by the accused no.1 to be the Managing Director of M/s. S. K. Enterprises. Projecting himself as a Managing Director, an amount of Rs.5,70,000/- was transferred from the account of M/s. S. K. Enterprises to the applicant's account. The entire amount of Rs.3,85,75,214/- was transferred in the account of M/s. S. K. Enterprises and thereafter, the money was transferred in the account of the accused no.1. The accused no.1 was granted bail, on medical grounds.

4. The applicant is the beneficiary of the amount to the tune of Rs.5,70,000/-. Learned counsel for the applicant, on instructions, submits that the applicant to show his bonafide is willing to deposit Rs.5,70,000/- with the trial Court within a period of four weeks. Statement is accepted.

5. The applicant is in custody from February 18, 2022,

almost for a period of one year. There are no criminal antecedents reported against the applicant. The investigation is complete. The charge-sheet has been filed.

6. Considering the role of the applicant and the fact that the accused no.1 who is the mastermind of the alleged offence has been granted bail, the applicant can be released on bail. Hence the following order.

ORDER

- (a) The application is allowed.
- (b) The applicant in connection with FIR No.93/2022 registered with the Bandra Police Station, 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 is permitted to furnish cash bail surety in the sum of Rs.50,000/- for a period of 6 weeks in lieu of surety.
- (d) The applicant shall attend the trial regularly.
- (e) 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.

(f) 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.

7. The application is disposed of.

(M. S. KARNIK, J.)