

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CRIMINAL APPELLATE JURISDICTION
BAIL APPLICATION NO. 3802 OF 2021

Sunita R. Naik ...Applicant

V/s.

State of Maharashtra ...Respondent.

Mr. Suryajeet Chavan a/w. Mr. Mahadji V Phalke for the Applicant.
Mrs. Veera Shinde , APP for the Respondent/State

CORAM : N.R. BORKAR, J.
DATE : 29.03.2023.

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.1500 of 2020 registered at Sahkar Nagar Police Station, Pune for the offences punishable under Sections 420, 465, 466, 467, 468, 471 read with 34 of the Indian Penal Code and Sections 3 and 4 of the Maharashtra Protection of Interests of Depositors (in Financial Establishments) Act, 1999.
3. I have heard the learned counsel for the applicant and the learned APP for the respondent - State.
4. The allegations against the present applicant and other co-accused, who were Chairman/Directors/Employees of the Adarsh Nagri Sahkari Pathsanstha Ltd., Dhankwadi, Pune are of defrauding the said Patsanstha to the tune of Rs.47,09,81,758/-.

5. The applicant is in jail since 1 June 2021. The applicant has filed the Undertakings that without prejudice to her rights she will sale the shop owned by her, if ordered by the competent court and shall deposit the amount with the concerned Patsanstha, so also she will not create any third party rights in the other properties owned by her.

6. Considering the overall facts and circumstances of the case and in view of the Undertakings filed by the applicant, I am inclined to release the applicant on bail. In the result, the following order is passed.

ORDER

A] The Application is allowed.

B] The applicant be released on bail in C.R. No. 1500 of 2020 registered at Sahkar Nagar Police Station, Pune for the offences punishable under Sections 420, 465, 466, 467, 468, 471 read with 34 of the Indian Penal Code and Sections 3 and 4 of the Maharashtra Protection of Interests of Depositors (in Financial Establishments) Act, 1999 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.

C] The applicant shall attend the concerned police station once in a month, i.e., on first Saturday between 11.00 a.m. to 2.00 p.m. till conclusion of the trial.

[N.R.BORKAR, J.]