

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CRIMINAL APPELLATE JURISDICTION
CRIMINAL BAIL APPLICATION NO. 2954 OF 2022

Mritunjay Shukla ... Applicant

Versus

The State of Maharashtra ... Respondent

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Mr. Aditya Sharma alongwith Ms. Khushboo Jain instructed by Ms. Sudha Dwivedi and Associates for the Applicant.

Ms. Veera Shinde, APP for the State.

API Ishwar Chavan, EOW-2, Navi Mumbai, present.

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CORAM : N.R. BORKAR, J.

DATED : 24 FEBRUARY 2023

P.C. :-

. This is an application filed under Section 439 of the Code of Criminal Procedure, 1973 for grant of bail.

2. The applicant came to be arrested in Crime No. 15 of 2021 registered at Khandeshwar Police Station, Navi Mumbai for the offences punishable under Sections 409, 420, 120-B, 467, 468, 471 of Indian Penal Code and Sections 3, 4 of the Maharashtra Protection of Interest of Depositors Act.

3. I have heard the learned Counsel for the applicant and the learned APP for the State.

4. According to the prosecution, the complainant and other

investors were induced by the present applicant and other co-accused to invest money in the scheme run by their company and assured them of good returns. It is alleged that the intention of the present applicant and other co-accused, however, since inception was to dupe the investors.

5. According to the prosecution, pursuant to the inducement by the applicant and other co-accused the complainant and other investors invested, in their company, the amount to the tune of Rs.81,56,113/- (in words Rupees Eighty One Lakh Fifty Six Thousand One Hundred Thirteen). It is alleged that the applicant and other co-accused, not only defaulted in repaying the amount as assured but also misappropriated the amount invested by the investors.

6. The applicant is in jail for more than one year. There are no other criminal antecedents. The liability of present applicant appears to be Rs.6,00,000/- (in words Rupees Six Lakh) only. Considering the overall facts and circumstances, I am inclined to release the applicant on bail. Hence, the following order is passed :

- (i) Application is allowed.
- (ii) The applicant - Mritunjay Shukla be released on bail in Crime No. 15 of 2021 registered at Khandeshwar Police Station, Navi Mumbai for the offences punishable under Sections 409, 420, 120-B, 467, 468, 471 of Indian Penal Code and Sections 3, 4 of the Maharashtra Protection of Interest of Depositors Act, on furnishing P.R. Bond in the sum of Rs.25,000/- with one or two local sureties in the like amount.

(N.R. BORKAR, J.)