



Diksha Rane

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

BAIL APPLICATION NO.1961/2023

RANI VAIKUNTH KUMBHAR	..APPLICANT
VS.	
THE STATE OF MAHARASHTRA	..RESPONDENT

**WITH
INTERIM APPLICATION STAMP NO.21114/2023
IN
BAIL APPLICATION NO.1961/2023**

MANJUSHRI MANOJ MANOHAR	..APPLICANT
VS.	
THE STATE OF MAHARASHTRA	..RESPONDENT

**WITH
INTERIM APPLICATION NO.2213/2023
IN
BAIL APPLICATION NO.1961/2023**

SHASHIKANT ZUMBARRAO GADE & ORS.	..APPLICANTS
VS.	
THE STATE OF MAHARASHTRA & ANR.	..RESPONDENTS

**WITH
INTERIM APPLICATION NO.3749/2023
IN
BAIL APPLICATION NO.1961/2023**

ARCHANA RAMCHANDRA DABHOLKAR	..APPLICANT
VS.	
THE STATE OF MAHARASHTRA	..RESPONDENT

**WITH
INTERIM APPLICATION NO.3730/2023
IN
BAIL APPLICATION NO.1961/2023**

MANISHA SHANKAR GONDCHAWAR ..APPLICANT
VS.
THE STATE OF MAHARASHTRA ..RESPONDENT

**WITH
INTERIM APPLICATION NO.3718/2023
IN
BAIL APPLICATION NO.1961/2023**

PRATIKSHA VIJAY SONAWANE ..APPLICANT
VS.
THE STATE OF MAHARASHTRA ..RESPONDENT

Senior Advocate Mr. Ashok Mundargi i/b. Adv. Raviraj Paramane, Adv. Arazo Mujawar for the applicant in BA/1961/2023.

Adv. Rajaram Bansode for the intervener in IAST/21114/2023, IA/3749/23, IA/3730/23, IA3718/23, IA/3860/23, IA/3896/23, IA/3859/23.

Mr. Yuvraj Narvankar for the intervener in IA/2213/23, IA/3682/23.
Ms. Rutuja Ambekar, APP for the State.

CORAM : M. S. KARNIK, J.

DATE : NOVEMBER 7, 2023.

P.C. :

- 1.** Heard learned senior advocate for the applicant, learned APP for the State and learned counsel for the intervener.
- 2.** This is an application for bail in respect of the offence punishable under Sections 406, 409, 420, 467, 468, 201,

120-B read with 34 of the Indian Penal Code (hereafter 'IPC' for short) read with Sections 3, 4 of the Maharashtra Protection of Interest of Depositors (In Financial Establishments) Act, 1999, ("MPID Act", for short) registered on 3/1/2017 vide C.R. No.1/2017 with Dighi Police Station, Pune.

3. The applicant is the accused no.2. The applicant was President of Sanskar Mahila Bachat Gat Mahasangh. The investors invested various amounts in the said bachat gat on the promise that they would get 24% interest on deposits. The investors almost 4200 in number invested their hard earned money in the said bachat gat. It is alleged that the applicant and the other co-accused did not pay the investors the promised returns and the investors lost their hard earned money. The offence was therefore registered. The total amount involved in the offence is Rs.24 crores.

4. Learned counsel for the intervener/s on behalf of some of the investors opposed the application. It is submitted that the amounts which have been paid to the applicant and other co-accused may be adequately secured. It is further submitted that the statements of the investors are being not

recorded by the investigating agencies and learned counsel for the investors made a grievance about the manner in which the investigation is carried out. Learned APP submitted that the statements of 500 investors have been recorded and the investigating officer is in the process of recording more statements.

5. The applicant's husband, accused No.1 - Vaikunth Kumbhar had filed an application for bail being Bail Application No.382/2021. He has been enlarged on bail vide order dated 11/1/2023 upon the applicant's husband filing an affidavit wherein certain statements were made which he stated he will abide. It is the contention of learned counsel for the investors that even the undertaking given by the applicant's husband has been breached. If that is so, it is always open for the prosecution or the investors to take appropriate steps for cancellation of bail of the applicant's husband which application if filed will obviously be decided in accordance with law.

6. The applicant's husband who is the prime accused has been enlarged on bail by this Court. The applicant is a woman. Learned senior advocate submitted that whatever

properties are of the ownership and in possession of the applicant and her husband are already subjected to the attachment by the appropriate orders passed by the MPID Court. It is further submitted that the applicant does not have any other property. The statement is made on instructions by learned senior advocate that the applicant will not have any objection to the MPID Court attaching the properties in case it is found that the applicant has any other property in her name or ownership. The statement is accepted is recorded as an undertaking to this Court.

7. The applicant was arrested on 11/10/2019 and is in custody for more than four years with no possibility of the trial concluding any time soon. The investigation is complete. The charge-sheet has been filed. Considering the nature of accusations against the applicant, prolonging the custody would amount to a pre-trial punishment. The applicant will face the consequences post trial if the charges levelled against her are proved. In the facts and circumstances of the case, the applicant can be enlarged on bail. The applicant does not appear to be a flight risk. Hence, the following order :-

ORDER

- (a) The application is allowed.
- (b) The applicant- Rani Vaikunth Kumbhar in connection with C.R. No.1/2017 registered with Dighi Police Station, Pune, shall be released on bail on her furnishing P.R. Bond of Rs.1,00,000/- with one or more local sureties in the like amount.
- (c) The applicant is permitted to furnish cash bail surety in the sum of Rs.1,00,000/- for a period of 6 weeks in lieu of surety.
- (d) The applicant shall attend the Investigating Officer of Dighi police station, Pune, once in a month every first Monday of the month between 11.00 a.m. and 1.00 p.m. till the trial concludes.
- (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 her contact number and residential address to the Investigating Officer and shall keep him updated, in case there is any change.

(g) The applicant shall attend the trial regularly. The applicant shall co-operate with the trial Court and shall not seek unnecessary adjournments.

(h) The applicant shall not leave the country without prior permission of the trial Court.

(i) The applicant shall surrender her passport, if any, to the investigating officer.

8. Needless to mention, it is open for the investors to adopt appropriate proceedings for redressal if they have any grievance about the investigation that is to be carried out. Learned APP, on instructions, assured that best possible efforts are made to carry out the investigation in accordance with the procedure prescribed.

9. Needless to mention that the fact that the applicant is a woman is a circumstance I considered in her favour while enlarging the applicant on bail apart from long incarceration.

10. Learned senior advocate submits that an affidavit affirming the statements made hereinbefore will be filed by the applicant within a period of two weeks from the date of

her release. The statement is accepted.

11. The application is disposed of.

12. The interim applications are also disposed.

13. Stand over to **30/11/2023 for compliance.**

(M. S. KARNIK, J.)