



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

BAIL APPLICATION NO. 2676 OF 2022

SANJAY SHIVRAM ARUDE ..APPLICANT
VS.
THE STATE OF MAHARASHTRA ..RESPONDENT

**WITH
INTERIM APPLICATION NO. 4145 OF 2023**

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

**WITH
INTERIM APPLICATION NO. 4161 OF 2023**

SUPRIYA SURENDRA SAWANT ..APPLICANT
VS.
SANJAY SHIVRAM ARUDE AND ANR. ..RESPONDENTS

**WITH
INTERIM APPLICATION NO. 3860 OF 2023**

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

**WITH
INTERIM APPLICATION NO. 3682 OF 2023**

SHASHIKANT GADE AND ANR. ..APPLICANTS
VS.
THE STATE OF MAHARASHTRA ..RESPONDENT

**WITH
INTERIM APPLICATION NO. 3896 OF 2023**

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

**WITH
INTERIM APPLICATION NO. 3859 OF 2023**

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

Adv. Niranjan Mundargi i/b Adv. Raviraj Parmane a/w Adv. Keral Mehta for the Applicant.

Adv. Yuvraj Narvankar for the Intervener in IA/3682/2023.

Adv. Sheetal V. i/b Adv. Rajaram V. Bansode for the Interveners in IA/3859/2023, IA/3860/2023, IA/3896/2023, IA/4145/2023 AND IA/4161/2023.

Ms. Rutuja Ambekar, APP for the State.

CORAM : M. S. KARNIK, J.

DATE : DECEMBER 18, 2023

P.C. :

- 1.** Heard learned counsel for the applicant, learned counsel for the interveners and learned APP for the State.
- 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 read with

Sections 3 and 4 of the Maharashtra Protection of Interest of Depositors (In Financial Establishments) Act 1999, registered on 03/01/2017 vide C.R. No. 1 of 2017 with Dighi Police Station, Pune.

3. The applicant is accused No.10. The applicant was working as the Business Development Officer (BDO) in Sanskar Group and Director of Sanskar Urban Co-operative Credit Society of which Vaikunth Pralhad Kumbhar was the main operator. So far as the co-accused Vaikunth Kumbhar is concerned, this Court in Bail Application No. 382 of 2021 by order dated 11/01/2023 has enlarged him on bail by making certain observations. The relevant portion of the order reads thus:

"3. The allegations against the present applicants are of cheating and misappropriation of amount of investors to the tune of Rs. 21 crores.

4. The applicant in Criminal Bail Application No. 382 of 2021 has filed additional affidavit, the same is taken on record and marked 'X-1' for the purpose of identification. The said affidavit reads thus:

"I, Vaikunth Pralhad Kumbhar, Age:41 yrs., Occupation: Business, R/at-Gat No.336, Vadgaon- Ghenand Road, Charholi Khurd, Taluka-Khed, Dist.- Pune, presently lodged in Yerwada Central Jail, Pune,do hereby on solemn affirmation state as under:

1. I says that I am arraigned as an accused in

Crime Report No.I-1/2017 dated 03.01.2017, registered with Dighi Police Station, Pimpri Chinchwad, Pune, for the offences punishable U/s- 120B, 406,409, 420, 467, 468, 201, r/w 34 of IPC a/w Section 3 and 4 of MPID Act. I was arrested on 11.10.2019 and since then I am in jail.

2. I say that the investigation is completed and charge-sheet is filed against me. There are other accused who are yet to be arrested and further investigation in respect of absconding accused is still going on. The trial of the case is not yet commenced.

3. I say that during the course of investigation, the police have seized all my movable and immovable assets worth Rs. 17.5 crores.

4. I say that I have preferred aforesaid bail application before this Hon'ble Court on merit as well as I am ready to deposit Rs. 2 crores, for the same I have already given undertaking to the Hon'ble Court and in addition to that I am ready to deposit more 1 crore within fourteen months from the date of release me on bail.

5. I hereby undertake that I will deposit Rs. 50 lacs in the registry of this court as a pre-condition to release on bail.

6. I say that I understand that if I am released on bail on the basis of the present affidavit/undertaking and for any reasons if I failed to abide by my present affidavit/undertaking, my bail shall be cancelled and I will be taken into custody.

7. I say that this affidavit/undertaking is filed by me on my own wish and the same is binding on me."

5. The prosecution has not disputed the contents of affidavit. The applicants are in jail for more than three years. Considering the overall facts and circumstances of the case, I am inclined to release the applicants on bail."

4. I have perused the affidavit filed by the respondent.

From the affidavit it is seen that the applicant is the beneficiary in the aforesaid crime and has received an amount of Rs.23,65,940/-. Learned APP and learned counsel for the interveners while opposing the application submitted that the applicant must have received much more than what has been stated as the applicant has been working as a BDO for a long time.

5. The applicant was arrested on 31/01/2022 and now is in custody for more than 1 year and 11 months. Three properties belonging to the applicant are the subject matter of the attachment. The details of which are on page Nos. 225 to 227 of the paperbook. According to learned counsel these properties secure the amounts in respect of which it is claimed that the applicant is a beneficiary. Apart from this, learned counsel for the applicant submitted that the applicant will have no objection to the attachment and sale of the properties standing in his name by the MPID Court in accordance with law. It is further submitted that an affidavit will be filed within a period of 2 weeks from the date of release of the applicant on bail before the trial Court

as to the movable and immovable properties which are in the name of the applicant and in respect of which the applicant shall have no objection for attachment and sale of properties for the realization of dues of investors in accordance with law. The statement is accepted as an undertaking to this Court. It is made clear that if any other properties whether movable or immovable are found in the name of the applicant, it will be open for the investigating agency to proceed against those properties in accordance with law for securing the dues of the investors. In this view of the matter, as the investigation is complete and the charge sheet is filed, I am inclined to enlarge the applicant on bail as any further custody of the applicant will only be by way of a pre-trial punishment. The applicant will face the consequences post-trial if found guilty. Hence, the following order :-

ORDER

- (a) The application is allowed.
- (b) The applicant- Sanjay Shivram Arude in connection with C.R. No. 1 of 2017 registered with Dighi Police Station shall be released on bail on his

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 once in a month, first Monday of every month, between 11.00 a.m. and 1.00 p.m.

(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.

(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 surrender his passport to the investigating officer. If the applicant does not have a passport, the applicant shall file an affidavit before the trial Court to that effect.

(i) The applicant shall abide by the undertaking given to this Court.

6. The application is disposed of. All the interim applications also stand disposed of.

(M. S. KARNIK, J.)