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

BAIL APPLICATION NO.3454 OF 2023

VISHAL MANUBHAI BAROT ..APPLICANT
VS.
THE STATE OF MAHARASHTRA ..RESPONDENT

Adv. Shilpa Kapil for the applicant.
Mr. P. H. Gaikwad, APP for the State.

CORAM : M. S. KARNIK, J.

DATE : NOVEMBER 9, 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 the offence punishable under Sections 420, 409, 406 read with 34 of the Indian Penal Code (hereafter 'IPC' for short) and under Section 3 of the Maharashtra Protection of Interest of Depositors (In Financial Establishments) Act, 1999, ("MPID Act", for short) registered on 23.03.2021 vide C.R. No.137 of 2021 with Nalasopara Police Station.
3. As per the accusations the applicant gained the trust of various women by forming whatsapp groups as he supplied free food grains. Thereafter he started supplying

the food grains at the half market price. It is alleged that he collected an amount of Rs.2,09,51,799/- of which he supplied food grains of Rs.2,10,34,949/-. He also induced the women to invest a sum of Rs.1,50,64,657/- of which he has returned an amount of Rs.31,59,960/-. According to the prosecution the applicant is in default of Rs.1,25,21,547/-.

4. Learned APP opposed the application for bail contending that the applicant has committed a default of huge amounts. It is submitted that the applicant should provide security to cover the said amount of the investors. Learned APP further submitted that he may be granted time to file an affidavit. The entire charge-sheet is enclosed. It is not necessary to file an affidavit-in-reply.

5. Learned counsel for the applicant submitted that there are no properties which the applicant can offer as a security. Learned counsel for the applicant on instructions submitted that if at all the applicant owns any properties, the applicant has no objection to the MPID Court attaching such properties under the relevant provisions. The statement is recorded.

6. In the facts and circumstances of the present case the applicant can be enlarged on bail considering that he is in custody for more than two years and seven months. The investigation is complete and the charge-sheet has been filed. The applicant will face the consequences of the trial if found guilty. There are no criminal antecedents reported against the applicant. Hence, the following order :-

ORDER

- (a) The application is allowed.
- (b) The applicant-Vishal Manubhai Barot in connection with C.R. No.137 of 2021 registered with Nalasopara 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 regularly attend the proceedings before the trial Court.
- (e) Applicant is directed to give attendance to the Economic Offences Wing Mira Bhayander Police Commissionerate Area on second Monday of every Month from 10.00 a.m. to 12.00 noon for two years.

(f) Needless to say, violating of the condition above will make the Applicant liable for cancellation of bail after notice.

(g) 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.

(h) 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.

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

(j) The applicant shall surrender his passport, if any, to the investigating officer.

7. The application is disposed of.

(M. S. KARNIK, J.)