

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CRIMINAL APPELLATE JURISDICTION
BAIL APPLICATION NO. 3866 OF 2022

Akshay Vilas Kasurde ...Applicant

Versus

The State of Maharashtra ...Respondent

.....

Mr. Amit Icham for the Applicant.

Ms. Rutuja Ambekar, APP for the State.

.....

CORAM : N.R. BORKAR, J.

DATED : 20 APRIL 2023

P.C. :-

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

2. The applicant came to be arrested in Crime No. 258 of 2019 registered at Dattawadi Police Station, Pune for the offences punishable under Sections 406, 420 r/w 34 of the Indian Penal Code and Sections 3 and 4 of Maharashtra Protection of Interest of Depositors Act.

3. The bail is sought on the ground of parity. In support of the said ground, the learned counsel for the applicant has placed on record copy of the order passed by this Court dated 01 April 2022 in Criminal Bail Application No. 2141 of 2021. By the said order, this Court has released

the co-accused Vilas Ananda Kasurde on bail, who is the father of the present applicant.

4. This Court while releasing the co-accused on bail has observed thus:

“14. The fact remains that the principal offence is one under Section 3 of MPID Act, which attracts a maximum sentence of imprisonment, which may extend to six years with fine. The offence under Section 406 of IPC attracts maximum sentence of seven years. The Applicant was arrested on 18 June 2019 and has practically completed 2 years and 10 months of imprisonment, which would be nearly half of sentence provided under section 3 of the MPID Act. The investigation is complete and the charge-sheet is filed. Insofar as the criminal antecedents are concerned, the reply filed by the prosecution shows that there are four offences registered namely Crime Nos. 2 of 2015 (Police Station CBD Belapur), 505 of 2018 (Police Station Vishrambaug, Sangli), 866 of 2019 (Police Station Sadar Bazar, Solapur), 130 of 2019 (Police Station Kapurbavadi). All these offences are arising out of same/similar allegations and have been registered at different Police Stations only on account of fact of complaint being lodged by the investors in these Police Stations. The learned counsel for the Applicant submitted that they cannot be said to be distinct offences as they relate to the same allegations of collection of deposits by the Applicant under Rahat India Pvt. Ltd.”

5. The present applicant is in jail for about four years. 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 shall be released on bail in Crime No. 258 of 2019 registered at Dattawadi Police Station, Pune for the offences punishable under Sections 406, 420 r/w 34 of the Indian Penal Code and Sections 3 and 4 of Maharashtra Protection of Interest of Depositors Act on furnishing PR bond in the sum of Rs. 25,000/- with one or two sureties in the like amount.

(N.R. BORKAR, J.)