



IN THE HIGH COURT OF JUDICATURE AT BOMBAY
BENCH AT AURANGABAD

1011 BAIL APPLICATION NO. 191 OF 2024

Krushna Bhujangrao Ware
VERSUS
The State of Maharashtra

...
Advocate for Applicant : Mr. Vijay B. Kale
APP for Respondents: Mrs. Pratibha J. Bharad
Mr. Arvind Ramnath Lipane, informant present in person
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CORAM : SANJAY A. DESHMUKH, J.
DATED : 14th MARCH, 2024.

PER COURT :-

1. This is an application for granting bail under section 439 of the Code of Criminal Procedure, 1973 (for short "Cr.P.C.") in connection with crime No. 329 of 2023 registered with Sonai police station, District Ahmednagar for the offences punishable under Sections 406, 409, 420 r.w. 34 of the I.P.C. and under Section 3 of the Maharashtra Protection of Interest of depositors (in Financial Establishments) Act (M.P.I.D. Act). His application with similar prayer below Exh.5 in Sessions Case No. 251 of 2023 came to be rejected by the learned Additional Sessions Judge, Newasa vide order dated 08.01.2024.

2. It is averred in the report by the informant, who is an advocate by profession that the applicant motivated him and other peoples to invest some amount in S.M. Global Company with

assurance that the some monetary benefit will be gained in future. Therefore, the informant and others invested that amount in his Company. It is further averred that some benefits were accordingly given to the informant and others and therefore, confidence was created in their minds. Thereafter, huge amount was deposited with the applicant. However, he invested that amount in the Trading and earned some benefit out of it. But he was not paying that amount to the informant and other investors. Therefore, report was lodged alleging that the applicant has duped the informant and others. The total amount involves in the transaction is Rs.3,17,20,000/-.

3. Learned advocate for the applicant submitted that the applicant is a teacher in Zilla Parishad, Primary School. He has no criminal antecedents. He will not flee away from the trial. He submitted that the applicant is ready to deposit entire amount of the informant. Learned advocate for the applicant submitted that keeping the applicant behind bars would not serve any purpose. The wife of the applicant is present in the court. She has brought two demand drafts for total amount of Rs.10,00,000/- i.e. one for Rs.6,00,000/- and another for Rs.4,00,000/-. Both the demand drafts are handed over to the informant, who is present in the court. Learned advocate for the applicant, on instructions from the wife of the applicant, who is present in the court, submits that the remaining amount of Rs.84,00,000/- will be paid to the informant within a period of six months from today. He lastly prayed for allowing the

application.

4. Learned A.P.P. for the respondent-State has strongly opposed the application by submitting that the applicant is involved in serious crime. The amount of Crores of rupees is involved in the crime and the applicant has duped the informant and others for the said amount. There is strong prima facie evidence against the applicant. Though he is teacher, he had cheated to so many peoples and the informant, who is practicing advocate. It is lastly prayed to reject the application.

5. Perused the charge sheet. The statement made, on instructions, by the learned advocate for the applicant that the applicant will pay the entire amount to the informant and others within six months from today is accepted and taken on record. Learned advocate is relying upon the order passed by this court in bail application No. 1652 of 2021 dated 9.3.2022 in which this court observed that if the applicant fails to deposit the amount of Rs.30,00,000/-, the respondent State is at liberty to move the court for cancellation of bail.

6. Considering the facts and circumstances of the case and particularly the fact that the applicant has roots in the society, he will not flee away from the trial and readiness on his part that he is ready to repay that amount which is agreed by the informant, Arvind

Lipane, who is an advocate who submitted that he visited the applicant in jail and the applicant had assured him that the applicant will repay entire amount as early as possible and within a period of six months, the application deserves to be allowed on certain stringent conditions. Hence, the following order.

O R D E R

- I. Application is allowed.
- II. The applicant in connection with crime No. 329 of 2023 registered with Sonai police station, District Ahmednagar for the offences punishable under Sections 406, 409, 420 r.w. 34 of the I.P.C. and under Section 3 of M.P.I.D. Act, be released on bail on furnishing personal bond of Rs.1,00,000/- with one surety of the like amount on following conditions:-
 - a) The applicant shall not tamper with the prosecution evidence and shall not pressurize the witnesses, in any manner.
 - b) The applicant shall not leave Ahmednagar district or shall not go abroad without prior permission of the trial court.
 - c) If the applicant fails to deposit the remaining amount of Rs.84,00,000/- within six months from today, the informant or the prosecution is at liberty to move the court for cancellation of bail.
7. It is made clear that the observations made in this order are

prima facie in nature and the trial court shall not get influenced by the said observations while deciding the trial finally.

8. The applicant shall pay an amount of Rs.84,00,000/- to the informant within six months from today.

(SANJAY A. DESHMUKH, J.)

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