



**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
BENCH AT AURANGABAD**

BAIL APPLICATION NO. 1488 OF 2024

VINODBHAI VAJIRBHAI PATEL
VERSUS
THE STATE OF MAHARASHTRA

...
WITH
BAIL APPLICATION NO. 1494 OF 2024

SANJAY HEMANT BISWAS
VERSUS
THE STATE OF MAHARASHTRA

...
Advocate for Applicants : Mr. Sudarshan J. Salunke holding for
Mr. Ajit P. Gawad
APP for Respondent : Mr. A. A. A. Khan
...

CORAM : S. G. MEHARE, J.
DATE : 07-10-2024

PER COURT :-

1. Heard the learned counsel for the applicant and the learned A.P.P. for the respondent.
2. The applicants seek bail in C.R.No.523 of 2020 registered with Police Station Hingoli Town, Taluka and District Hingoli, for the offences punishable under Sections 420, 406, 120B read with Section 34 of the Indian Penal Code and Sections 3 and 4 of the Maharashtra Protections of Interest of Depositors (in Financial Establishments) Act, 1999.

3. It has been alleged against the applicants that they had opened various companies registered under the Companies Act. In pursuance of the schemes of their company, they had convinced the people to deposit money with their company and promised to pay them a good return. They also convinced the people to become the Agents for their companies with promises of return as per schemes of the company. However, they could not fulfill their promise to pay the return as per the schemes. Therefore, the people started complaining against them. Five Crimes on the identical allegations have been registered in the State of Maharashtra and few crimes were registered in the State of Gujarat also. The applicants were arrested in the State of Gujarat also. They were transferred from these crimes. The investigation has been done. The chargesheet has been filed.

4. The learned counsel for the applicants submits that the necessary papers and the property of the company run by these applicants as Directors have been seized. Their interest is protected as the properties of company have been seized. The matter relates to the papers only. Therefore, nothing is to be recovered from them.

5. The learned A.P.P. has strongly opposed the application. He submits that the applicants had formed the various institutions related to the finance. They had made the false promises to the

depositors and the persons who became agents. Since inception, they had an intention to cheat the poor people and flee away. Therefore, the poor depositors have suffered a huge financial set back. Though the chargesheet is filed, it would not be safe to release the applicants on bail.

6. Perused the papers.

7. As discussed above, the applicants being the Directors of the company did not fulfill the promises they made while alluring the people for depositing the money. The promises made as alleged were false with an intention to cheat the people since inception. Similar crimes have been registered against them in the State of Maharashtra. In few of them, bail have been granted. The over all allegations in all these crimes in the State of Maharashtra are identical. On these identical allegations, this Court has granted bail in C.R.No.252 of 2021 registered with Shivajinagar Police Station, District Latur. The trial may take its time. It is a bulky record. The large number of witnesses are cited in the chargesheet. Therefore, the Court is of the view that they are incarceration for uncertain period, would be unjustifiable. Hence, the order:-

ORDER

i) The bail applications are allowed.

- ii) Applicant – Vinodbhai Vajirbhai Patel in B.A.No.1488 of 2024 and Applicant – Sanjay Hemant Biswas in B.A.No.1494 of 2024, be released on bail, on furnishing PB and SB of Rs.50,000/- each, with one solvent surety of the like amount, in the above crime for the aforesaid offences, on the conditions that,
- (a) They should not tamper with the prosecution witnesses.
 - (b) They should furnish their address proof and cell phone numbers to the Trial Court as well as Police Station with an undertaking that they would not change it without leave of the Court, till the trial is completed.

**(S. G. MEHARE)
JUDGE**

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