

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
BENCH AT AURANGABAD

BAIL APPLICATION NO. 1685 OF 2024

Pradeep Babasaheb Eastke

VERSUS

The State Of Maharashtra

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Advocate for Applicant : Mr. Ostwal Abhaykumar Dilip

APP for Respondent/State : Mr. S.P. Sonpawale

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CORAM : S.G. MEHARE, J.

DATED : OCTOBER 08, 2024

PER COURT:-

1. Heard learned counsels for the applicant and learned APP for the State.
2. The applicant seeks bail in Crime No.481 of 2023 registered with MIDC CIDCO Police Station, District Aurangabad for the offences punishable under Sections 406, 420 r/w 34 of the Indian Penal Code and Sections 3 and 4 of the Maharashtra Protection of Interest of Depositors (In Financial Establishments) Act, 1999 ('MPID Act' for short).
3. The case of the prosecution in brief was that other co-accused, who were the directors and other authorities of the Dnyanoba Urban Credit Society at Abha Investments and Land Developers used the money of the depositors for their own benefit and made money by purchasing the lands for development. So far as

the role of the applicant is concerned, as appear from the investigation papers that the main accused promised him to pay 5% commission on the amount sent to him, if he would establish or register a firm. Accordingly, he registered a firm namely Nidhi Leasing and Finance Services. Accordingly, the main accused started sending money to the account of his firm and he continued it by paying 5% commission. The main accused was using his firm and its office for his benefits.

4. *Prima facie*, the learned counsel for the applicant has vehemently argued that considering the allegations levelled against the applicant, he cannot be said to be an accused in the crime. He ought to have been witness to the case, but, he has been made a scapegoat. He has also invested some amount with the financial institution run by the main accused. So, he is also the victim. There is no direct or indirect role attributed to him with the alleged offence. Hence, he may be granted bail.

5. Learned APP would submit that this way or the other, the applicant had knowledge that the money of the depositors would be used and he would be benefited by commission. Therefore, it cannot be said that the applicant had no knowledge or concern with the alleged fraud. He would submit that one of the co-accused ran away from the country. The applicant may also flee away from the trial. Hence, he may not be granted bail.

6. The role as discussed above of the applicant was clear that on the promise of 5% commission on the transaction in his firm, he acted upon. At this juncture, there is no material against him that he was the beneficiary of the huge profit made from the amount transferred to his firm. Except the commission, the entire amount was used by the main accused for purchasing the lands. His bank accounts have been seized. The applicant is the first time offender. Considering the role of the applicant, the Court is of the view that it would be inappropriate to keep him behind bar for further period. Hence, the following order :

ORDER

- (i) Bail Application is allowed.
- (ii) Applicants, Pradeep Babasaheb Eastke, be released on bail on furnishing P.B. and S.B. of Rs.50,000/- (Rupees Fifty Thousand only) with one solvent surety of the like amount in the above crime, on the conditions that ;
 - (a) The applicant should not tamper with the prosecution witnesses and should attend the trial on each and every date of the trial.
 - (b) The applicant should furnish his residential proof and cell phone number with the Court as well as to the police with an undertaking that he would not change it till the trial is concluded.

(4)

(c) The applicant should not leave the country without the leave of the Court.

(d) The applicant should deposit his passport, if any, with the police station with an undertaking that he would not claim it till the trial is concluded.

(S.G. MEHARE, J.)