



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

CRIMINAL APPLICATION NO. 61 OF 2024

ARJUN DIGAMBAR KHAMKAR

..APPLICANT

VS.

STATE OF MAHARASHTRA

..RESPONDENT

Mr.Satyavrat Joshi a/w Mr.Ashish Vernekar, for the applicant.

Mr. S. H. Yadav, APP for the State.

Mr. Nalavade P.P., ASJ Satara present.

CORAM : M. S. KARNIK, J.

DATE : APRIL 10, 2024

P.C. :

1. Heard learned counsel for the applicant.
2. This is an application challenging an order dated 17/07/2023 passed by the trial Court rejecting the application filed by the applicant below Exhibit 222. The application was made for relaxation of the condition regarding bank guarantee imposed in the bail order. By the order dated 22/04/2022 the trial Court, while enlarging the applicant on bail, imposed condition no.2 which reads thus :

“(2) The applicant/accused Arjun Digambar Khamkar be released on bail subject to furnishing of bank guarantee of Rs. 1 crore for the period till conclusion of the trial. Furnishing of bank guarantee is condition precedent before release of

applicant/accused on bail.”

3. Consequent to the order passed by the trial Court enlarging the applicant on bail, the applicant furnished the bank guarantee of Rs. 1 Crore. Thereafter aforesaid application Exhibit 222 was made for relaxation of condition. The trial Court by the impugned order dated 17/07/2023 rejected the application. Learned counsel for the applicant submitted that the liability of the Directors responsible for the said offence involving an amount of Rs.37,46,89,344/- has been determined by the competent authority. So far as the applicant is concerned, the liability of the applicant is to the tune of Rs. 3,17,028/- . Furthermore, the allegations of the investigating agency is that from misappropriated amounts, an amount of Rs. 23 lakhs was credited to the applicant's account and he has withdrawn the same.

4. The application is opposed by learned APP. It is submitted that the applicant has availed of the bail upon complying of the conditions and after being released on bail has now filed an application for modification of the condition. In the facts and circumstances of the present case, it is prayed by learned APP that the application should

not be entertained.

5. In the facts of the present case, I am inclined to allow the application partly. Prima facie, the accusations are that an amount of Rs. 23,00,000/- was credited to the account of the applicant. The liability of the applicant is fixed to the extent of Rs.3,17,028/-. In such a view of the matter, the condition no. (2) of the order passed by the trial Court enlarging the applicant can be modified as under.

6. In clause (2) of the order dated 22/04/2022 passed by the trial Court below Exhibits 75 and 77, the words “Rs. 1 crore”, now be read as “Rs.30 Lakhs”.

7. All concerned to act on the copy of this order.

8. The application is partly allowed in the above terms and the same is disposed of accordingly.

(M. S. KARNIK, J.)