

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

CRIMINAL BAIL APPLICATION NO. 1194 OF 2024

Pramod Balkrushna Chavan

...Applicant

Vs.

The State of Maharashtra

...Respondent

Mr. Kedar J. Patil with Pratik g. Tare, Sakshi S. Kadam, Advocate for Applicant.

Mr. P. H. Gaikwad, APP for State-Respondent.

CORAM:- ANIL S. KILOR, J.

DATED:- 21st OCTOBER, 2024

PC:-

- 1) Heard.
- 2) By this application under Section 439 of the Code of Criminal Procedure the applicant is seeking bail in Crime No. 278 of 2022 registered with Vishrambagh Police Station, Sangli for the offences punishable under Sections 420, 406 and 409 read with Section 34 of the Indian Penal Code, 1860 Section 3 and 5 of the Maharashtra Protection of Interest of Depositors (in Financial Establishments) Act, 1999.
- 3) Having gone through the charge-sheet and relevant material collected by the Investigating Officer during the investigation, it is evident that the applicant was not named in the FIR, however, he has been falsely impleaded as an accused for the reason that the co-accused

including Sharad Kulkarni, who is the main accused in the present matter transferred Rs.17,00,000/- in his account which was then transferred by the applicant in some other account. Thus, it is evident that he is not the beneficiary and some amount was received but he transferred the same to co-accused.

4) The main accused Sharad is absconding and on last occasion when this Court has expressed displeasure about the non-issuance of proclamation against the main accused despite the fact that more than two years period is lapsed, recently proclamation was issued by the police.

5) The learned APP points out the statements of witnesses, however, there is nothing to show that the applicant is the beneficiary in all these transactions. Only one investor Varsha deposited an amount of Rs.25,000/- directly in the account of the applicant there are no entries pointing out the deposit of amount by any of the investor directly in the account of the applicant. Admittedly, the scheme in which the investors have deposited the amount was floated by the accused Sharad Kulkarni, who is absconding.

6) Thus, considering the above-referred observations, though the learned APP has strongly opposed the application, I am of the opinion that the applicant is entitled for grant bail. Accordingly, I pass the following order.

ORDER

(i) The Bail Application is allowed;

(ii) It is directed that the Applicant shall be released on bail in Crime No. 278 of 2022 registered with Vishrambagh Police Station, Sangli for the offences punishable under Sections 420,

406 and 409 read with Section 34 of the Indian Penal Code, 1860 Section 3 and 5 of the Maharashtra Protection of Interest of Depositors (in Financial Establishments) Act, 1999, on furnishing P.R. Bond of Rs.25,000/- (Rupees Twenty Five Thousand) with one solvent surety in the like amount;

iii The applicant shall attend the said Police Station on 1st day of every month between 10.00 am to 11.00 am, till the conclusion of the trial except on the date of trial;

iv. The Applicant shall not directly or indirectly make any inducement, threat or promise to any person acquainted with the facts of the case, as also not tamper with the evidence;

v. Liberty is granted to the State to apply cancellation of bail if the applicant commits similar offence.;

vi. The Applicant shall attend the trial before the Trial Court regularly on every date unless exempted by the Trial Court for any reason.

vii. Application stands disposed of, accordingly.

[ANIL S. KILOR, J.]