

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CRIMINAL APPELLATE JURISDICTION
CRIMINAL BAIL APPLICATION NO. 1279 OF 2024

Mohammad Shakir Mohammad ... Applicant
Nazir Shaikh

V/s.

The State of Maharashtra ... Respondent

Mr. Nitin Gaware Patil, for the applicant.

Mr. Mohammad Mulla, for the original complainant.

Mr. Pandurang Gaikwad, APP, for the Respondent/State.

Mr. N.N. Petkar, API, EOW, Solapur City, Present.

CORAM : ANIL S. KILOR, J.

DATE : 6TH AUGUST, 2024.

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1. Heard.

2. By this application under Section 439 of the Code of Criminal Procedure the applicant is seeking bail in Crime No.121 of 2022, registered with Jail Road Police Station, District: Solapur, for the offences punishable under Sections 420, 406, 507, 120(B), r/w Sections 3 and 4 of the Maharashtra Protection of Interest of Depositors (In Financial Establishments) Act, 1999.

3. Having gone through the charge-sheet and the relevant

material collected by the IO, it is evident that the applicant was the Managing Director of the Al Falal Company. The investors invested the amount on a promise of handsome returns which the company failed to give.

4. In the present matter, the applicant along with the co-accused assured the investors to pay the interest which they failed to pay and it has come on record that the co-accused allegedly threatened the complainant of dire consequences, if he demands the amount. The charge-sheet, prima facie shows the complicity of the applicant in the alleged crime. The applicant was absconding and subsequently he was arrested.

5. Thus, there is every possibility that if the applicant is released on bail, he may not be available for trial.

6. In the circumstances, considering the fact that, prima faice, there is sufficient material to show the involvement of the applicant in the alleged offence. The application is rejected.

(ANIL S. KILOR, J)