



Diksha Rane

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

BAIL APPLICATION NO.1226 OF 2023

HARIDAS NIVRUTTI RAJGURU

..APPLICANT

VS.

THE STATE OF MAHARASHTRA

..RESPONDENT

**WITH
INTERIM APPLICATION NO.2336 OF 2023
IN
BAIL APPLICATION NO.1226 OF 2023**

ARVIND HIRALAL NAZARKAR

..APPLICANT

VS.

THE STATE OF MAHARASHTRA

..RESPONDENT

Adv. Aniket Nikam a/w. Adv. Amit Icham, Adv. Satyajeeet
Mane, Adv. Dushyant Digamber for the applicant.
Smt. Sangeeta D. Shinde, APP for the State.
Adv. Viresh Purwant for the intervener/complainant.

CORAM : M. S. KARNIK, J.

DATE : MARCH 13, 2024

P.C. :

1. Heard learned counsel for the applicant, learned APP
for the State and learned counsel for the
intervener/complainant.

2. This is an application for bail in respect of the offence
punishable under Sections 406, 409, 420, 465, 468, 470,
471, 477 (a), 201, 120-B read with 34 of the Indian Penal

Code (hereafter 'IPC' for short) registered on 31/12/2020 vide C.R. No.704/2020 with Tembhurni Police Station, Solapur.

3. The applicant was arrested on 30/6/2021. The applicant now is in custody for more than two years and eight months. The accusation is that the applicant while working as a branch manager of Ratanchand Shaha Sahakari Bank Ltd. misappropriated a sum of Rs.10,24,00,000/-. The said amounts were deposited in different accounts of his family members. Some of the properties of the applicant have been attached, the valuation of which is Rs.1,50,00,000/-. It is alleged that the applicant hurriedly sold off some other properties after the crime was registered. It is also pointed out that the applicant had filed application for pre-arrest bail in which he had assured that he will deposit Rs.1,40,00,000/- crores. He failed to deposit the said amount which resulted in the rejection of the anticipatory bail application. The applicant then taken in custody.

4. Learned APP as well as learned counsel for the intervener/complainant while opposing the application

submitted that the trial has commenced and 25 witnesses have already been examined. It is further submitted that only 7 witnesses remain to be examined. It is also pointed out that the trial Court is proceeding with the trial on weekly basis. It is, therefore, urged that the applicant should not be enlarged on bail as the trial will conclude soon.

5. In the facts and circumstances of the present case, considering that the material witnesses have already been examined, there is no question of tampering. The applicant does not appear to be a flight risk, I am inclined to enlarge the applicant on bail considering that the applicant is in custody for more than two years and eight months. He will attend the trial. The properties of the applicant to the extent of Rs.1,50,00,000/- are already attached. In any case, the criminal proceeding cannot be converted into a recovery proceeding. There is nothing on record to indicate that the applicant will evade facing trial. The investigation is complete. The charge-sheet has been filed. There are no criminal antecedents reported against the applicant. Hence, the following order :-

ORDER

- (a) The application is allowed.
- (b) The applicant- Haridas Nivrutti Rajguru in connection with C.R.No. 704/2020 registered with Tembhurni Police Station, Solapur. shall be released on bail on his furnishing P.R. Bond of Rs.1,00,000/- with one or more local sureties in the like amount.
- (c) The applicant shall attend the Investigating Officer of Tembhurni police station, once in every week on Sunday between 11.00 a.m. and 1.00 p.m. till the trial concludes.
- (d) The applicant shall not directly or indirectly make any inducement, threat or promise to any person acquainted with the facts of the case so as to dissuade him from disclosing the facts to Court or any Police Officer. The applicant shall not tamper with evidence.
- (e) On being released on bail, the applicant shall furnish his contact number and residential address to the Investigating Officer and shall keep him updated, in case there is any change.
- (f) The applicant shall attend the trial regularly. The applicant shall co-operate with the trial Court and shall not seek unnecessary adjournments.

(g) The applicant shall not leave the jurisdiction of District Solapur without prior permission of the trial Court, till the trial concludes.

(h) The applicant shall surrender his passport, if any, to the investigating officer.

(i) A statement is made on behalf of the applicant that he will co-operate with the trial Court and will attend every date of the trial. It is made clear that if there is any attempt on the part of the applicant to delay or protract the trial, the same will be viewed seriously, in which case, it is open for the prosecution and the complainant to apply for cancellation of bail.

(j) The applicant to provide list of all the properties that are of his ownership and in possession. Learned counsel for the applicant submits that until the trial concludes, the applicant will not deal with or create any third party interest or dispose of the said property and that an affidavit will be filed before the trial Court to that effect prior to his release. Statement accepted.

6. The application is disposed of.

7. The Interim application is also disposed.

(M. S. KARNIK, J.)