

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

CRIMINAL APPEAL NO.358 OF 2023

Deepak Ambalal Shah

.. Appellant

vs.

State of Maharashtra

.. Respondent

Mr. Yogesh Devnani for the Appellant.

Mrs. A. A. Takalkar APP for the Respondent-State.

Mr. Kunal M. Patel with Ravindra Sankpal i/b R.V. Sankpal for Intervenor.

Mr. Mahesh Gawade, API, EOW, Unit-8, Mumbai.

**CORAM : A. S. GADKARI AND
SHYAM C. CHANDAK, JJ.**

DATE : 1st MARCH, 2024.

P. C.:-

1) This Appeal under Section 11 of the M.P.I.D Act, 1999 impugns the Order dated 9th February 2023 passed in Miscellaneous Application No.407 of 2022 rejecting the Application of the Appellant for defreezing of his bank accounts, more specifically mentioned in prayer Clauses (c), (d), (e), (f), (g) and (h) of the present Appeal.

2) Mr.Devnani, learned Advocate for the Appellant submitted that, in the said six accounts in all a total amount of Rs.2,13,427/- is lying. The said accounts have freezed during the course of investigation of Special Case No.998 of 2023, pending on the file of learned Special Judge (M.P.I.D.

**HEMANT
CHANDERSEN
SHIV**

Act), Mumbai. He submitted that, the said accounts are regular bank accounts maintained by the Appellant during the course of his routine business and as there are allegations against him of committing an offence under the provisions of M.P.I.D. Act, it is difficult for him to open new account, atleast during the pendency of said trial and therefore said accounts may be defreezed and the Appellant may be permitted to operate the same.

3) In view of deliberation on earlier occasion, the Appellant has filed an Affidavit dated 28th February 2024, and has given an undertaking that he will furnish continuous bank guarantee during pendency of trial to secure the amount if he is permitted to operate the said accounts.

4) In view thereof we are inclined to permit the Appellant to operate the said six bank accounts mentioned in prayer Clauses (c) to (h), subject to his furnishing continuous Bank Guarantee of Rs.2,50,000/- along with an Indemnity Bond, incorporating a specific clause therein that, in the event it is directed by the trial Court, the Appellant without any demur or protest will bring back the said amount of Rs.2,13,427/- which is presently in the said bank accounts.

4.1) The said indemnity bond and bank guarantee be furnished before the trial Court in the said Special Case No.998 of 2023 within a period of two weeks from the date of uploading of this Order on the official

website of this Court.

5) Subject to furnishing of Indemnity Bond and Bank Guarantee, as noted earlier, Appeal is partly allowed in terms of prayer Clauses (c) to (h).

6) All the concerned to act on the basis of an authenticated copy of this Order.

(SHYAM C. CHANDAK,J.)

(A. S. GADKARI, J.)