



IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CRIMINAL APPELLATE JURISDICTION
CRIMINAL BAIL APPLICATION NO.2040 OF 2023

Poonam Arjun Bhalerao

...Applicant

Versus

The State of Maharashtra & Anr.

...Respondents

Mr. Aniket Vagal a/w. Ms. Savvy Kolhekar, Mr. Kunal Pednekar and
Mr. Divesh Mehani, Advocates for the Applicant.

Mr. Shriram S. Chaudhari, APP for the Respondent-State.

Mr. Aditya Parmar, Amicus Curiae.

CORAM: MADHAV J. JAMDAR, J.

DATED : 6th MARCH 2024

PC:-

1. By order dated 8th February 2024, this Court has appointed Mr. Aditya Parmar, as Amicus Curiae to represent the interest of depositors, as the F.I.R. is lodged under Sections 409, 420, 406 read with 34 of the *Indian Penal Code, 1860* and Sections 3 and 4 of the *Maharashtra Protection of Interest of Depositors (in Financial Establishments) Act, 1999*.

2. Heard Mr. Vagal, learned Counsel for the Applicant, Mr. Chaudhari, learned APP for the Respondent-State and Mr. Aditya Parmar, learned Amicus Curiae.

3. After hearing the arguments of all the learned Counsels, this Court has expressed disinclination to grant bail, on instructions, Mr. Aniket Vagal, learned Counsel for the Applicant seeks withdrawal of the Criminal Bail Application with liberty to file a fresh Bail Application after a period of 9 months, if there is no substantial progress in the trial.

4. Accordingly, the Criminal Bail Application is allowed to be withdrawn and disposed of as such with liberty to file a fresh Bail Application after a period of 9 months, if there is no substantial progress in the trial.

5. This Court places on record an appreciation of the assistance rendered by Mr. Aditya Parmar, learned Counsel appointed to represent the interest of the depositors. His professional fees be paid as per rules and his name be included in the panel of High Court Legal Services Committee, Mumbai.

[MADHAV J. JAMDAR, J.]