

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

CRIMINAL BAIL APPLICATION NO. 998 OF 2024

Tushar Chandrakant Sonar ...Applicant
Versus
State Of Maharashtra ...Respondent

....

Mr. Pravin Tembhekar, Advocate for Applicant.

Mrs. Shailesh Ghag, APP for the Respondent – State.

....

CORAM : ANIL S. KILOR, J.

DATE : 18th JUNE, 2024.

P.C.:

1. Heard.
2. By this application under Section 439 of the Code of Criminal Procedure the applicant is seeking bail in Crime No.215 of 2022, registered with Mumbai Naka Police Station, District: Nashik for the offences punishable under Sections 406, 420 r/w 34 of Indian Penal Code (for short 'IPC') and Sections 3, 4 of Maharashtra Protection of Interest of Depositors (in Financial Establishments) Act, 1999.
3. Learned Counsel for the Applicant submits that he was a Marketing Director in the company and he had resigned from the same long back in the year 2016, more precisely on 11th July, 2016,

and which was accepted by the company on 12th September, 2016. It is submitted that as per the allegations in the First Information Report, the first default was committed in the year 2019 when the Applicant was not the Director. He therefore submits that the Applicant is not involved in the alleged offence and he has been falsely implicated in the same.

4. He further submits that since the charge-sheet has been filed the further custody of the Applicant is not necessary. Accordingly, he prays for grant of bail.

5. On the other hand, the learned APP strongly opposed the application and submits that the investment was made by the investors from the year 2013 when the Applicant was the Director. It is submitted that the Applicant has received certain amount, even after resignation.

6. However, the learned APP is not in a position to point out such evidence in support of his statement that the Applicant has received certain amount, even after resignation for the post of Marketing Director.

7. There is no dispute that the default in payment of amount was started from the year 2019, when the Applicant was

not holding any post in the said company.

8. The Applicant is in jail since 27th July, 2023 and in the meantime, the charge-sheet has been filed. Thus, considering the fact that the Applicant has resigned from the post of Directorship in the year 2016 coupled with the fact that the charge-sheet has been filed, I am of the opinion that the further custody of the Applicant is not necessary. Accordingly, the application is allowed.

ORDER

- i. Criminal Bail Application No. 998 of 2024 is allowed;
- ii. It is directed that the Applicant shall be released on bail in Crime No.215 of 2022, registered with Mumbai Naka Police Station, District: Nashik for the offences punishable under Sections 406, 420 r/w 34 of IPC and Sections 3, 4 of Maharashtra Protection of Interest of Depositors (in Financial Establishments) Act, 1999, on furnishing P.R. Bond of Rupees Twenty Five Thousand with one solvent surety in the like amount;
- iii. The Applicant shall attend the Police Station on every 1st and 16th day of month between 12:00 noon to 1:00 p.m till conclusion 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 for 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 off, accordingly.

(ANIL S. KILOR, J.)