

2023, registered with Thane Police Station, Market Yard, Pune for the offences punishable under Sections 420, 409 and 406 read with 34 of Indian Penal Code, (for short, 'IPC') and Section 3 of the Maharashtra Protection of Interest of Depositors (in Financial Establishments) Act, 1999 (for short, 'MPID').

3. The allegation against the applicant is that he induced the complainant and said that he will get handsome returns if he invest the amount with the accused nos. 1 to 3 and 5 and on such advise the complainant paid Rs. 04,34,00,180/- on different dates to the accused nos. 1 to 3 and 5. There is also allegation that Rs. 14,00,000/- were paid in the account of the wife of the applicant.

4. However, the learned APP while opposing the present application submits that the applicant has received Rs. 2,30,00,000/- out of present transactions. He submits that there are total 7 cases registered against the present applicant. According to the learned APP, the IO has collected sufficient material including the bank statements wherefrom it can be seen that the amount was transferred in the account of the present applicant. He submits that as the amount is huge and it is in crore the application may be rejected.

5. Similar is the ground on which the learned counsel for the intervenor opposed the present application.

6. Having gone through the charge-sheet and the relevant document collected by the IO, it is evident from the same that in the complaint, it is the case of the complainant that the applicant

suggested him to invest the amount with the accused nos. 1 to 3 and 5 who alleged to have huge property in Goa to receive handsome returns and on such assurance the amount was deposited.

7. It has come on the record that the assurances and the promises were given by the co-accused i.e. accused nos. 1 to 3 and 5. Whereas, though it is alleged that the applicant induced the complainant, however, from the complaint it appears that, it was in the form of suggestion.

8. As far as the amount received in the account of the applicant i.e. Rs. 2, 30,00,000/- was from the account of accused nos. 1 to 3 and 5. However, there is no amount directly paid by the complainant to the applicant for any promise as alleged in the complainant.

9. As far as payment of Rs. 14,00,000/- in the account of the wife of the complainant is concerned that was paid for different purpose.

10. Thus, considering the nature of evidence collected by the IO against the applicant and the allegation made against the applicant, I am of the opinion that further custody of the applicant is not required.

11. In the circumstances, the application is allowed. Accordingly, I pass the following order:

ORDER

- i) Criminal application is allowed;
- ii) It is directed that the applicant shall be released on bail in Crime No.253 of 2023, registered with Thane Police Station, Market Yard, Pune for the offences punishable under Sections 420, 409 and 406 read with 34 of Indian Penal Code, and Section 3 of the 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 1st and 16th day of every month between 10.00a.m to 11.00 a.m., till the conclusion of the trial except on the date of trial. If the applicant possess the passport, if any, he shall submit to the IO ;
- 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 in case of there is breach any condition or if the applicant commits any serious offence.

vi) The applicant shall attend the trial before the trial Court regularly on every date unless exemption is granted by the trial.

The Criminal Application is **disposed of** accordingly.

(ANIL S. KILOR, J)