

FIR in question was lodged on 26.11.2022. The applicant came to be arrested on 04.10.2023.

4. The investigation shows that the applicant received about Rs. 77 lakh and odd amount in his account, out of which the applicant submits that he distributed about Rs.34 lakh to various investors and not of the amount he received towards his own investment. However, the said justification will be the part of the evidence in the trial.

5. At present from the charge-sheet, it is evident that the applicant is in jail from last more than 1 year. During the investigation, the IO has seized and collected all the relevant documents and record and also seized the bank accounts.

6. In the circumstances, considering the nature of allegations and the material collected against the applicant, I am of the opinion that though the learned APP has strongly opposed the application, the applicant is entitled for grant of bail.

7. Accordingly, I pass the following order:

ORDER

- i) Criminal application is allowed;
- ii) It is directed that the applicant be released on bail in Crime No.564 of 2022, registered with Vishrambagh Police Station, Sangli, for the offences punishable under Sections 420, 406 r/w 34 of the Indian Penal Code, 1860 (for short, IPC) 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 concerned 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;

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 to apply for cancellation of bail in case of any breach of condition or if the applicant misuse of liberty;

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

The application is disposed of.

(ANIL S. KILOR, J)