

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

CRIMINAL BAIL APPLICATION NO. 1655 OF 2024

Swapnil @ Banti Satish Mhatre

... Applicant

vs.

State of Maharashtra & Anr.

... Respondents

Ms. Pushpa Ganediwala, a/w. Subhash Huyalkar, Anshu Agrawal, &
Pragati Gurav, i/b. Hulyalkar & Associates, Advocate for Applicant.

Mrs. Veera Shinde, APP for State-Respondent.

CORAM:- ANIL S. KILOR, J.

DATED:- 3rd OCTOBER 2024

PC:-

1) By this application under Section 439 of the Code of Criminal Procedure the Applicant is seeking bail in Crime No.119/2023, registered with Uran Police Station, District-Raigad, for the offences punishable under Sections 406, 420 read with 34 of the Indian Penal Code, 1860 and Sections 3, 4 and 5 of the Prize Chits and Money Circulation Schemes (Banning) Act, and Sections 3, 4, 5, 6, 21, 22, 23 and 25 of the Banning of Unregulated Deposits Schemes Act and under

Sections 3 and 4 of the Maharashtra Protection of Interest of Depositors (in Financial Establishments) Act, 1999 [for short “MPID Act”].

2) In the present matter, the allegations are that the Applicant induced the investors and also promised handsome returns. It is the case of the prosecution that he received total amount of Rs.26,20,000/- through three investors namely, Sameer Krishna Patil, Shubham Mhatre and Vijay Gawand. Whereas, the prosecution has secured Rs.20,00,000/- by way of seizure of amount paid to the lawyers.

3) Furthermore, the charge-sheet has been filed and all the relevant record and documents are in custody of the Investigating Officer.

4) Thus, considering the fact that substantive amount has already been secured by the prosecution, and relevant documents have already been seized, I am of the opinion that further custody of the Applicant is not required.

5) Hence, I pass the following order:

ORDER

- i. Bail Application is allowed and disposed off;
- ii. It is directed that the applicant shall be released on bail in Crime No.119/2023 registered with Uran Police Station, District-Raigad for the offences punishable under Sections

406, 420 read with 34 of the Indian Penal Code, 1860 and Sections 3, 4 and 5 of the Prize Chits and Money Circulation Schemes (Banning) Act, and Sections 3, 4, 5, 6, 21, 22, 23 and 25 of the Banning of Unregulated Deposits Schemes Act and under Sections 3 and 4 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 Uran Police Station on 1st and 16th day of every month between 10:00 a.m. to 11:00 a.m. till conclusion of trial, except on the date of trial;
- iv. The Applicant shall surrender his passport, if any;
- v. 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;
- vi. Liberty is granted to the State for cancellation of bail if the Applicant commits similar offence;
- vii. The Applicant undertakes not to create third party interest in relation to the property stand in the name of the Applicant.

- viii. The Applicant shall co-operate the Investigating Officer in completing process as regards attachment of the property;
- ix. The Applicant shall attend the trial before the Trial Court regularly on every date unless exempted by the Trial Court for any reason.

[ANIL S. KILOR, J.]