

V/s.

The State of Maharashtra ... Respondent

Mr. Mahesh Bhosale, PSI, Deccan Police Station, present.

DATE : 6th SEPTEMBER, 2024.

1. Heard.

2. By this application under Section 439 of the Code of Criminal Procedure the applicant is seeking bail in Crime No.28 of 2021, registered with Deccan Police Station, Pune City for the offences punishable under Sections 406, 420 read with 34 of the Indian Penal Code and Section 3 of the Maharashtra Protection of Interest of Depositors Act, (MPID, Act).

3. The applicant was arrested on 17/03/2021 and then on his undertaking to pay the amount of Rs. 1,70,00,000/, he was released on temporary bail on 19/04/2021 and as per his promise upto

30/04/2023, he paid 80% of amount and Rs.38 lakh remained to be paid. However, temporary bail was not extended.

4. The learned counsel for the applicant, on instructions, makes a submission that remaining Rs.38 lakh will be paid, if he is released on bail.

5. Considering the undertaking and also *bonafied* shown by the applicant, by paying maximum amount during the period when he was on temporary bail, I am of the opinion that the applicant is entitled for grant of bail. Accordingly, the application is allowed. Accordingly, I pass the following order:

ORDER

- (i) Criminal Bail Application is allowed and disposed of;
- (ii) It is directed that the applicant shall be released on bail in Crime No.28 of 2021, registered with Deccan Police Station, Pune City for the offences punishable under Sections 406, 420 read with 34 of the Indian Penal Code and Section 3 of the Maharashtra Protection of Interest of Depositors Act, (MPID, Act), on furnishing PR.Bond of Rupees Twenty-five Thousand with one solvent surety in the like amount;
- iii) 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;
- Iv) Liberty is granted to the State for cancellation of bail

if the applicant commits similar offence;

v) The applicant shall attend the trial before the Trial Court regularly on every date unless exempted by the trial Court for any reason.

6. The applicant may take steps to comply with the undertaking and pay remaining amount.

7. The applicant may comply the undertaking within nine months.

(ANIL S. KILOR, J)