

The State Of Maharashtra ... Respondent

Mr. Uday Kalbhor, PSI, Lonikalbhor Police Station, Pune City, Present.

DATE : 14TH OCTOBER, 2024.

2. By this application under Section 439 of the Code of Criminal Procedure the applicant is seeking bail in Crime No.715 of 2020, registered with Loni Kalbhor Police Station, Pune City for the offences punishable under Sections 420, 406 read with Section 34 of the Indian Penal Code, Sections 3 and 4 of the Maharashtra Protection of Interest of Depositors (In Financial Establishments) Act, 1999 and Sections 21(1) and 21(2) of the Banning of Unregulated Deposit Schemes Act, 2019.

3. The learned counsel for the applicant submits that the applicant is in jail from last 3 years and there is no progress in the trial. He has pointed out that there are 117 witnesses and hence, there is no possibility that the trial will be concluded in near future.

4. It is further submitted that the maximum punishment for the alleged offence would be seven years and half of the same the applicant has undergone. It is further submitted that all the properties, including the vehicles, worth Rs.Five Crores have been seized by the police and the total amount involved in the alleged offence is Rs.Eleven Crores and odd. He, therefore, submits that considering the fact that the trial will not be concluded in near future the applicant may be released on bail.

5. The learned A.P.P. strongly opposed the application. He submits that a huge amount is involved in the present matter. He further states that there are antecedents against the applicant. Accordingly, he prays for rejection of the present application.

6. Having considered the charge-sheet and the material collected by the Investigating Officer. It is evident that the applicant is in jail from last three years, whereas, the maximum punishment is seven years.

7. Furthermore, it is evident that there are 117 witnesses and till today, even the charge is not framed.

8. Thus, it is apparent that the pace with which the trial is

progressing, there is no possibility that in near future it will be concluded.

9. The prosecution has already secured Rupees Five Crores by seizing the properties of the applicant against the total amount of Rupees Eleven Crores and odd.

10. In the circumstances, I am of the opinion that no further custody of the applicant is required in the present matter. Furthermore, there is no possibility that the applicant will not be available for trial, hence, I pass the following order :

- i) The Criminal Application is allowed.
- ii) It is directed that the applicant shall be released on bail in connection with Crime No.715 of 2020, registered with Loni Kalbhor Police Station, Pune City for the offences punishable under Sections 420, 406 read with Section 34 of the Indian Penal Code and Sections 3 and 4 of the Maharashtra Protection of Interest of Depositors (In Financial Establishments) Act, 1999, on furnishing P.R.Bond in the sum of Rupees Twenty Five Thousand with one solvent surety in the like amount;
- iii) The applicant shall surrender his Passport to the Investigating Officer, until further orders.
- iv) The applicant shall attend the concerned Police Station on

First day of each month between 12:00 noon and 02:00 p.m., till conclusion of the trial.

- 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 to apply for cancellation of bail if the applicant commits any offence.
- vii) The applicant shall attend the trial before the trial Court regularly on every date unless exemption is granted by the trial Court.

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

(ANIL S. KILOR, J)