

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

BAIL APPLICATION NO. 4847 OF 2024

Vikram Shekhar Bangera

...Applicant

Versus

The State of Maharashtra

...Respondent

- Ms. Fehmida A. Ahmed a/w Mr. Deepak Thakur and M.A. Khan, for Applicant.
- Mr. Kiran C. Shinde, APP for Respondent.
- Mr. Bharat Aravendekar, ASI, Crime Branch Unit-I, Thane.

CORAM : MANISH PITALE, J.

DATE : 04th DECEMBER, 2024.

P. C. :

1. Heard learned counsel for the applicant and learned APP for the respondent-State.

2. The applicant is one of the five accused persons and he is seeking bail in connection with First Information Report No.116 of 2018 dated 04th June, 2018, registered at Chitalsar Police Station, Thane, for offences under Sections 419, 420, 406, 465, 467, 468, 471, 120-B and 171 read with Section 34 of the Indian Penal Code, 1860 (IPC); Section 4 of Chit Funds Act, 1982; Section 66D of Information Technology Act, 2000 (IT Act); and Sections 3 and 4 the Maharashtra Protection of Interest of Depositors (in Financial Establishments) Act, 1999 (MPID Act). The applicant was arrested on 13th August, 2018 and he has remained behind bars since then.

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3. The FIR was registered on allegation made by the informant to the effect that he attended a lecture by the main accused person, wherein inducements and allurements were given with regard to the manner in which attractive returns could be earned on investments in cryptocurrency. The allegation was that the said main accused person gave a visiting card and he also introduced other accused persons, including the applicant herein as directors of a particular company. In the light of such inducements and allurements, the informant invested amount and suffered huge financial losses.

4. The learned counsel for the applicant, at the outset, submits that this Court granted bail to the co-accused person Taha Hafiz Kazi, by allowing Bail Application No.1004 of 2024 to the said accused person by order dated 15th July, 2024. It was submitted that in the said case, it was noted that the aforesaid co-accused person was merely an employee and the main allegation, particularly concerning offence under Section 467 of the IPC, concerned the main accused person ie. Amit Madanlal Lakhanpal. After taking note of the aforesaid facts, this Court was pleased to grant bail to the co-accused person. It is submitted that this Court may allow the present application also, for the reason that the applicant was engaged only on contract by the said main accused person and none of the allegations pertaining to the offences registered in the present case, particularly offence under Section 467 of the

IPC, concern the applicant herein. It is emphasized that the applicant has suffered incarceration for almost 6 years and 4 months. It is further brought to the notice of this Court that charge has been framed as recently as on 30th August, 2024 and in the light of the fact that the prosecution intends to examine as many as 149 witnesses, there is hardly any possibility of the trial being completed within a reasonable period of time.

5. On the other hand, the learned APP submits that during the course of investigation a pen drive was recovered from the applicant, wherein a photograph was found showing the name of the applicant as Shivshakti Kumar on a Pan card, thereby indicating that the applicant is involved in such activity of forging and fabricating documents. In that sense, it is submitted that the ingredients of the offence under Section 467 of the IPC can be said to be made out against the applicant. It was submitted that since the said offence prescribes punishment for life imprisonment, the applicant having remained behind bars since 13th August, 2018, cannot be a factor to be taken into consideration. It was submitted that, therefore, the bail application may not be entertained.

6. This Court has considered the rival submissions. A perusal of the statement of the informant, leading to registration of the FIR, shows that other than alleging that the main accused person had introduced the applicant as

one of the directors, there is no specific allegation about inducement and allurement against the applicant. The specific allegation relatable to the offence under Section 467 of the IPC, as per the statement of the informant, is relatable to the main accused person and this fact was also noted by this Court in the order dated 15th July, 2024, whereby co-accused Taha Hafiz Kazi was granted bail. There is lack of material to show that the amounts invested by the informant found their way to the applicant. As regards the allegation pertaining to the soft copy of the purported fabricated pan card found in a pen drive recovered from the applicant, it is found that the said pen drive has been sent for forensic examination and the report is still awaited. In such a situation, considering the specific allegations levelled by the informant against the main accused person, the applicant has made out a *prima facie* case, to claim that the ingredients of the offence under Section 467 of the IPC may not be made out against him. This leaves the other offences registered against the applicant and in that context the period of incarceration assumes significance.

7. It is an admitted position that the applicant has remained behind bars since 13th August, 2018 i.e. for the period of about 6 years and 4 months. The charge has been recently framed on 30th September, 2024, while not a single witness has been examined. The list of witnesses shows that the prosecution intends to examine as many as 149 witnesses, thereby showing

that the possibility of the trial being completed within a reasonable period of time is remote. In such a situation, as per settled law, the applicant can be said to be entitled to bail on the said aspect of the matter also.

8. In view of the above, the application is allowed in the following term:

- (A) The applicant shall be released on bail in connection with FIR No.116 of 2018 dated 04th June, 2018, registered at Police Station Chitalsar, Thane, on furnishing P.R. Bond of ₹ 50,000/- and one or two sureties in the like amount to the satisfaction of the trial Court.
- (B) The applicant shall report to the office of Crime Branch, Unit-I, Dist. Thane, on first Monday of every month between 10:00 a.m. and 12:00 noon, during the pendency of the trial. The applicant shall attend the trial Court on each and every date, unless specifically exempted by the trial Court.
- (C) The applicant shall not tamper with the evidence of the prosecution and he shall not influence the informant, witnesses or any other person concerned with the case.
- (D) The applicant, upon being released on bail, shall place on record of the trial Court the details of his Contact Number

and residential address with updates in case of any change.

9. Needless to say, in case of violation of any of the aforesaid conditions, the bail granted to the applicant shall be liable to be cancelled. It is also clarified that the observations made in this order are limited to the disposal of the present bail application. The concerned Court shall proceed further in the matter without being influenced by the observations made hereinabove.

10. The application is disposed of.

(MANISH PITALE, J.)