

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

ANTICIPATORY BAIL APPLICATION NO.843 OF 2024

Mohammad Oves Idris Moden Applicant

versus

The State of Maharashtra Respondent

.....

- Mr. Rajendra Rathod a/w Shabana Shah a/w Dhruv B. Jain,
Advocate for Applicant.
- Mr. C. D. Mali, APP for the State/Respondent.

CORAM : SARANG V. KOTWAL, J.
DATE : 01st APRIL, 2024

P.C. :

1. The Applicant is seeking anticipatory bail in connection with C.R.No.74/2024, dated 12/03/2024, registered with Kharghar Police Station, Navi Mumbai, under sections 406, 420 of the Indian Penal Code.
2. Heard Mr. Rajendra Rathod, learned counsel for the Applicant and Mr. C. D. Mali, learned APP for the State.

3. The gist of the FIR is that the Applicant induced the informant and her relatives to invest money with him. He promised to open Dmat account and do share trading through that account. The allegations are that on various occasions he obtained money. The total amount was Rs.10 lakhs. He had promised substantial interest per month. However, he gave interest only to the tune of Rs.1,65,000/- and he has misappropriated the balance amount of Rs.8,35,000/-. He did not open the Dmat account either.
4. Learned counsel for the Applicant on instructions, without prejudice to his rights and contentions, makes a statement that the Applicant does not have any intention to commit misappropriation of that account. He is willing to refund that amount. However, he requires reasonable time. He submitted that the Applicant's father has suffered from a paralytic stroke and he is in bad financial condition.
5. Considering this bonafide statement made by the Applicant, I am inclined to give him one chance. Learned

counsel for the Applicant submitted that he shall deposit Rs.2,35,000/- within a period of four weeks from today and the entire amount would be covered within three months from today. He further states that the Applicant does not have objection, if that amount is withdrawn by the informant.

6. Considering these submissions, the Applicant can be protected by way of ad-interim relief to test his bonafides.

7. Hence, the following order :

ORDER

(i) In the event of his arrest in connection with C.R.No.74/2024, dated 12/03/2024, registered with Kharghar Police Station, Navi Mumbai, till the next date, the Applicant is directed to be released on bail on his furnishing PR bond in the sum of Rs.30,000/- (Rupees Thirty Thousand Only) with one or two sureties in the like amount.

(ii) This order shall operate till 03/05/2024.

- (iii) The Applicant is permitted to deposit Rs.2,35,000/- in this Court within a period of four weeks from today. If such amount is deposited, it shall be invested in a fixed deposit in accordance with the rules.
- (iv) Stand over to 03/05/2024.

(SARANG V. KOTWAL, J.)