CHITRA SANJAY SONAWANE
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IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CRIMINAL APPELLATE JURISDICTION

Anticipatory Bail Application No.2262 of 2024

Naresh Kumar Barad
02/15, Unnat Nagar Div.03 CHSL,
Near Sabari Hotel, MG Road,
Goregaon (West), Mumbai 400 014 ... Applicant

v/s.

The State of Maharashtra
Through the Senior Police Inspector
Goregaon Police Station,
SV Road, Goregaon (West),
Mumbai 400 104 ... Respondent

....

Mr Niranjan Mundargi, a/w. Mr Keral Mehta and Mr Ayaan Bhattacharya, i/b. Waqar Pathan, for the Applicant.
Mr Amit A Palkar, APP, for Respondent State.
API Amit Khutwad, Goregaon,Police Station, Mumbai, is present.

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Coram : R.N. Laddha, J.
Date : 10 October 2024

P.C. :

Heard Mr Niranjan Mundargi, the learned Counsel appearing on behalf of the applicant and Mr Amit Palkar, the learned Additional Public Prosecutor representing the respondent / State.

2. This is an application for pre-arrest bail filed by the applicant, apprehending arrest in CR No.82 of 2022, registered with Goregaon Police Station, Mumbai, for offences punishable under Sections 260, 262, 420, 465, 467, 468, 471 read with 120-B of the Indian Penal Code and Sections 3 and 4 of the Maharashtra Protection of Interest of Depositors Act, 1999 (MPID Act).

3. The prosecution alleges that the co-accused, Ketan Rambhia, in connivance with the applicant, defrauded investors by transferring the funds received as deposits into the bank accounts of Vidya Marketing and the applicant, thereby cheating the investors.

4. The learned Counsel for the applicant submits that the applicant has been falsely implicated in this crime. The learned Counsel further asserts that the transactions between the applicant and Ketan, were purely business related, which can be substantiated through his bank account records, demonstrating the legitimacy of their dealings.

5. At the outset, the learned APP, following instructions from the investigating officer present in the Court, submits that the

prosecution has thoroughly verified the documents provided by the applicant. Upon verification, the prosecution has concluded that the applicant is not involved in the alleged crime. As a result, the prosecution has decided to exclude the applicant's name from the charge sheet. In light of this new development, this application needs to be allowed. Hence, the following order :

Order

(i) In the event, the applicant is arrested in connection with CR No.82 of 2022, registered with Goregaon Police Station, Mumbai, he shall be released on bail upon executing a PR Bond of Rs.25,000/- and furnishing one or more sureties in the like amount.

(ii) The applicant, himself or through any other person, shall not tamper with the evidence or influence the witnesses.

6. The application stands disposed of accordingly.

[R.N. Laddha, J.]