

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

ANTICIPATORY BAIL APPLICATION NO.906 OF 2024

Mahesh Ram Adgaonkar	Applicant
Versus	
State of Maharashtra	 Respondent

**....
WITH
INTERIM APPLICATION NO.1553 OF 2024
IN
ANTICIPATORY BAIL APPLICATION NO.906 OF 2024**

Mr. Akshay Bankapur, Advocate for the Applicant.
Mr. Vivek Punjabi, Advocate i/b. Gauri B. Bhosale, for the
Intervenor.
Mr. C.D. Mali, APP for the Respondent-State.

CORAM : SARANG V. KOTWAL, J.

DATE : 12th APRIL, 2024

P.C. :

1. The Applicant is seeking anticipatory bail in connection with C.R.No.119/2024 registered with Ambad Police Station, Nashik City on 22.2.2024 under Sections 406, 409 , 420 read with 34 of IPC.

2. Heard Mr. Akshay Bankapur, learned counsel for the Applicant, Mr. Vivek Punjabi, learned counsel for the Intervenor and Mr. C.D. Mali, learned APP for the Respondent-State.

3. The FIR is lodged by one Girish Potdar. He has stated that the main accused Sham was his friend. The present Applicant is Sham's nephew. The present Applicant, Sham, Gokul and Sunita were the Directors of M/s. Adgaonkar Saraf Private Limited. The allegations are that in 2016, Sham and the present Applicant approached the informant asking for some ornaments from the informant for a few days. They promised to give more gold. They represented to the informant that they were in bad financial condition. Initially the informant had refused but the accused persisted and, therefore, the informant gave gold ornaments weighing 3825.660 grams and silver ornaments and articles weighing 12152.560 grams. The total value of the ornaments was Rs.1,17,84,632/-. The accused had promised to return the ornaments by February, 2017 but the

ornaments were not returned. The informant was told that the ornaments were kept with Catholic Bank in the name of their Manager Shankar Godse who is also an accused in this case. It is further held that since Sham was a friend of the informant, he trusted him but the ornaments were not returned. The informant came to know that all these ornaments were misutilized and misappropriated by the accused. They were leading luxurious lifestyle by purchasing flats and investing in share markets. They had also purchased a land at Trimbakashewar in the name of Shankar Godse. On these allegations, the FIR is lodged.

4. Learned counsel for the Applicant submitted that these ornaments were identifiable. They were kept in the show-room and as of today the entire show-room is sealed by the investigating agency. The ornaments are still available. The Applicants have not misappropriated those ornaments. He submitted that the other accused Sham and Shankar Godse were arrested and are released on bail.

5. Learned APP submitted that another offence under the Maharashtra Protection of Interest of Depositors (in Financial Establishments) Act, 1999 (for short, 'MPID Act') is registered against the present Applicant and others and the property is seized in connection with that offence under MPID Act. Learned APP shall take instructions whether that property is still available.

6. Learned Counsel Shri Vivek Punjabi appears and states that he has instructions to appear for the informant. He has filed intervention application but he seeks time to take further instructions in the matter.

7. Considering this situation and the submissions made by learned counsel for the Applicant, for the time being he can be protected by way of ad-interim relief with directions to attend the police station and to cooperate with the investigation.

8. Hence, the following order:

ORDER

- (i) In the event of his arrest in connection with C.R.No.119/2024 registered with Ambad Police Station, Nashik City, till the next date, the Applicant be released on bail on his executing P.R. 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 6.5.2024.
- (iii) The Applicant shall attend the concerned Police Station on 23.4.2024, 24.4.2024 and 25.4.2024 between 1:00 p.m. to 5:00 p.m. and thereafter as and when called. The Applicant shall cooperate with the investigation.
- (iv) Stand over to 6.5.2024.

(SARANG V. KOTWAL, J.)