

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

CRIMINAL BAIL APPLICATION NO. 2281 OF 2024

Amol Kailas Shejwal

...Applicant

VERSUS

The State of Maharashtra

...Respondent

....

Mr. Aniket Vagal a/w Ms. Savvy Kolhekar a/w Mr. Kunal Pednekar, Advocate for the Applicant.

Mr. C. D. Mali, A.P.P. for the Respondent – State.

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CORAM : N. R. BORKAR, J.
DATE : 21.04.2025.

P.C.:

1. This is an application for regular bail.
2. The applicant came to be arrested in Crime No. 108 of 2023 registered at Mumbai Naka Police Station, Nashik, for the offences punishable under Sections 406, 409, 420 and 120-B of the Indian Penal Code and under Section 3 and 4 of the Maharashtra Protection of Interest of Depositors Act, 1999.
3. The allegations against the applicant and co-accused are of defrauding the investors to the tune of Rs.7,66,30,224/-.
4. I have heard the learned counsel for the applicant

and the learned APP for the respondent/State.

5. The bail is sought on the ground of parity. The learned counsel for the applicant in support of the said ground has placed on record the copy of orders dated 27.03.2025 and 06.08.2024 passed by this Court in Criminal Bail Application No.1061 of 2024 and Criminal Bail Application No.2024 of 2024 respectively. By the said order this Court has released the co-accused Vaibhav Vijay Nanavare and Prashant Ramdas Patankar on bail.

6. The learned APP submits that the applicant is involved in serious crime of defrauding the investors. It is, however, not disputed that the allegations against the applicant and co-accused Vaibhav Nanavare and Prashant Patankar are identical. In that view of the matter, I am inclined to release the applicant on bail. In the result, the following order is passed:

ORDER

A] The Application is allowed.

B] The applicant be released on bail in Crime No. 108 of 2023 registered at Mumbai Naka Police Station, Nashik, for the offences punishable under Sections 406, 409, 420 and 120-B of the Indian Penal Code and under Section 3 and 4 of the Maharashtra Protection of Interest of Depositors Act, 1999, on furnishing P.R Bond in the sum of Rs.1,00,000/- (Rupees One Lakh) with one or two sureties in the like amount.

C] The applicant shall mark his presence before Mumbai Naka Police Station, Nashik, on first Monday of every month between 11 am to 1 pm for a period of three years or till the conclusion of the trial, whichever is earlier.

D] The applicant shall not tamper with the prosecution evidence. The applicant shall not directly or indirectly make any inducement, threat or promise to any person acquainted with the facts of the case so as to dissuade him from disclosing the facts to Court or any police officer.

E] On being released on bail, the applicant shall furnish his contact number and residential address to the investigating officer and shall keep him updated, in case there is any change.

F] The applicant shall deposit his passport with the trial Court and shall not leave the country without the prior permission of the trial Court..

7. Application stands disposed of accordingly.

(N. R. BORKAR, J.)