

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

CRIMINAL BAIL APPLICATION NO. 2687 OF 2024

Shabbir Babalal Makandar

...Applicant

Versus

The State of Maharashtra

...Respondent

Mr. Chintan Yogesh Shah, learned Advocate for the Applicant.

Ms. Anamika Malhotra, learned A.P.P. for the State/Respondent.

HC-911 Mr. Vijay D. Kale attached to EOW, Kolhapur is present in the Court.

CORAM : ASHWIN D. BHOBE, J.

DATE : 20th JUNE 2025.

P.C. :

1. Heard Mr. Chintan Shah, learned Advocate for the Applicant and Ms. Anamika Malhotra, learned A.P.P. for the State/Respondent.

2. By the present Application filed under Section 483 of Bharatiya Nagarik Suraksha Sanhita, 2023 ("**BNSS**" for short), the Applicant is before this Court seeking regular bail in connection with Crime No. 168 of 2022 registered with Radhanagari Police Station at Kolhapur for the offence punishable under Sections 420, 406 read with 34 of the Indian Penal Code, 1860 ("IPC" for short), Section 3 of Maharashtra Protection of Interest of depositors (In Financial Establishments) Act, 1999 ("MPID" for short) and Sections 21(1), 21(2) and 21(3) of the Banning of In-regulated Deposit Scheme Act.

3. Mr. Chintan Shah, learned Advocate for the Applicant states that the said crime is registered as Special Case No. 64 of 2023, which is pending on the file of Additional Sessions Judge, Kolhapur.

4. Case of the prosecution is that the Accused arrayed in the crime, have in the name of the said Company known as 'Unique Final Company at Delhi', collected various deposits and investments on the promise of returning the same with high returns. Various investors have invested the amount in the said Company through the persons associated with the Company. Though the amounts/deposits were received by the said Company and the persons associated with the Company, the amounts have not been returned, as such the abovesaid crime.

5. There are 11 Accused in the present crime. Applicant is Accused No. 11 in the said crime.

6. Bail Application at Exhibit-33, filed by the Applicant in Special Case No. 64 of 2023 was rejected by the Additional Sessions Judge, Kolhapur by order dated 26th April 2024.

7. Mr. Chintan Shah, learned Advocate for the Applicant submits that the Applicant is not associated with Unique Finance Company. He submits that the Applicant is neither the Director of the said Company, nor the Promoter or the employee of the said Company. He submits that the Applicant has no connection with the Company. He submits that the allegation against the Applicant in the present crime is that the cheque from the bank account of Applicant was issued to the depositors, which upon presenting for

payment was returned dishonoured. He submits that the charge-sheet does not refer to either the Applicant having received any installment or the Applicant having promised any investor of any returns on their investments. He submits that the cheques of Applicant were misused. He submits that the cheque was without consideration. He submits that the Applicant was not liable to pay any amount to any investor. He submits that the charge-sheet filed by the prosecution specifically states that the investigation as against the Applicant is complete. He submits that the Applicant does not have any criminal antecedents.

8. Ms. Anamika Malhotra, learned A.P.P. for the State/Respondent submits that the Applicant has been made accused in the present crime as the cheque issued by the Applicant to the investor was returned dishonoured. She states that the investigation as against the Applicant is complete. She further submits that the investigation does not indicate the Applicant being involved in receiving any amounts from the investors or the Applicant having promised any returns. She submits that the investigation does not reveal the Applicant having criminal antecedents.

9. I have perused the records with the assistance of learned Advocates of the parties.

10. The involvement of Applicant in the said crime is in the context of the cheque, which was used for payment of some amount. Records of the investigation, *prima facie* do not indicate the Applicant having any connection with the Company in question

or the Applicant having taken any amounts from the investors or the Applicant being instrumental in the business/management of the Company. In absence of sufficient evidence against the Applicant, the custody of Applicant in the present crime is not warranted. Applicant does not have any criminal antecedents. Charge-sheet is filed upon the investigation being completed. Applicant is therefore entitled to bail.

11. The present Bail Application is allowed on the following conditions :-

- a. Applicant is directed to be released on bail in connection with Crime No. 168 of 2022 registered with Radhanagari Police Station at Kolhapur for the offence punishable under Sections 420, 406 read with 34 of the IPC, Section 3 of the MPID and Sections 21(1), 21(2) and 21(3) of the Banning of In-regulated Deposit Scheme Act on executing P.R. Bond in the sum of Rs. 25,000/- (Rupees Twenty-Five Thousand Only) with one or two sureties in the like amount, to the satisfaction of the Additional Sessions Judge, Kolhapur.
- b. Applicant shall appear before the Investigating Officer, Radhanagari Police Station at Kolhapur on the first Monday of every month from 10.00 a.m. to 12.00 noon.
- c. 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 such a person from disclosing the facts to the Court or

to any Police personnel.

- d. Applicant shall not tamper with evidence.
- e. Applicant shall upon release from the jail, within a period of three days from his release, furnish his residential address with proof and contact details to the Investigating Officer, Radhanagari Police Station at Kolhapur.
- f. Applicant shall co-operate and shall regularly attend the trial before the concerned Court as and when summoned and the dates are fixed in the matter, unless exempted by the learned Trial Court.

12. Criminal Bail Application No. 2687 of 2024 stands disposed of in the abovesaid terms.

[ASHWIN D. BHOBE, J.]