

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

CRIMINAL BAIL APPLICATION NO. 4030 OF 2024

Vishnu Balu Dinkar

...Applicant

VERSUS

The State of Maharashtra

...Respondent

....

Mr. Akshay Bankapurkar, Advocate for the Applicant.

Ms. Anamika Malhotra, A.P.P. for the Respondent – State.

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CORAM : N. R. BORKAR, J.
DATE : 04.03.2025.

P.C.:

1. This is an application for regular bail.
2. The applicant came to be arrested in Crime No. 377 of 2023 registered at Bhadrakali Police Station, Dist-Nashik for the offences punishable under Sections 420 & 406 read with 34 of the Indian Penal Code and Sections 3 & 4 of the Maharashtra Protection of Interest of Depositors (In Financial Establishments) Act, 1999 (MPID Act).
3. The applicant was one of the directors of Shramsampada Nidhi Company Ltd. The allegations against the applicant and other co-accused are of defrauding the investors of the said company.
4. The bail is sought on the ground of the parity. In

support of the said ground, the learned counsel for the applicant has placed on record a copy of the order dated 12.09.2024 in Criminal Bail Application No.3508 of 2024. By the said order this Court has granted bail to the co-accused Ramchandra Bhoje, who was also one of the directors of the company in question.

5. The learned APP for the respondent-State submits that the applicant cannot take benefit of the order passed by this Court releasing the co-accused Ramchandra Bhoje on the bail. It is submitted that this Court has granted bail to the said co-accused due to his old age.

6. I have perused the order passed by this Court dated 12.09.2024 in Bail Application No. 3508 of 2024. This Court while releasing the co-accused Ramchandra Bhoje has observed that the co-accused Arun Malusare took over the control of company in connivance with co-accused Sudhakar Londhe and Dipak Nikam since May 2023 itself.

7. Considering the overall facts and circumstances of the case, 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.377 of 2023 registered at Bhadrakali Police Station, Dist- Nashik for the offences punishable under Sections 420 & 406 read with 34 of the Indian

Penal Code and Sections 3 & 4 of the MPID Act, on furnishing P.R Bond in the sum of Rs.50,000/- (Rupees Fifty Thousand) with one or two sureties in the like amount.

C] The applicant shall attend the concerned police station once in a month, i.e., on first Saturday between 11:00 am to 2:00 pm, till the framing of charge.

8. The Application is disposed of.

(N. R. BORKAR, J.)