

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY  
CRIMINAL APPELLATE JURISDICTION  
BAIL APPLICATION NO. 4839 OF 2024**

Sajid Hasan Shaikh ...Applicant  
V/s.  
The State of Maharashtra ...Respondent.

Ms. Sabina Ansari a/w Ms. Aisha Shaikh and Ms. Tanvi Rane i/b  
Hulyalkar six Associates, for the Applicant.  
Ms. Veera Shinde, APP for the Respondent/State.

**CORAM : N.R. BORKAR, J.**  
**DATE : 16.01.2025.**

**P.C. :**

1. This is an application for regular bail.
2. The applicant came to be arrested in Crime No. 48 of 2023 registered at Sangvi Police Station, District Pimpri Chinchwad for offences punishable under Sections 406, 409 & 420 read with 120(b) of Indian Penal Code, Sections 3 and 4 of the Maharashtra Protection of Interest of Depositors Act, 1999.
3. The allegations are of duping investors to the tune of Rs.33,70,000/-.
4. The bail is sought on the ground of parity. In support of the said ground the learned counsel for the applicant has produced on record a copy of the order passed by this Court dated 29.11.2024 in Criminal Bail Application No. 1607 of 2024. By the said order this Court has released the co-accused Shreekant Ramchar alias Acharya, on bail.
5. I have perused the charge-sheet. The role attributed to the present applicant and the said co-accused Shreekant Holehunnar

Ramchar @ Shreekant Acharya appears to be 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 C.R. No. 48 of 2023 registered at Sangvi Police Station, District Pimpri Chinchwad for offences punishable under Sections 406, 409 & 420 read with 120(b) of Indian Penal Code, Sections 3 and 4 of the Maharashtra Protection of Interest of Depositors Act, 1999 on furnishing P.R Bond in the sum of Rs.25,000/- (Rupees Twenty Five 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 1<sup>st</sup> Saturday between 11.00 am to 2.00 pm, till conclusion of the trial.
- D] The applicant shall not directly or indirectly make any inducement, threat or promise to any person acquainted with the facts of the case, as also not tamper with the evidence.
- E] Liberty is granted to the State to apply for cancellation of bail, if the applicant commits similar offence or breaches any condition.
- F] The applicant shall attend the trial before the trial Court regularly on every date unless exemption is granted by the trial Court.

**[N.R.BORKAR, J.]**