

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CRIMINAL APPELLATE JURISDICTION

BAIL APPLICATION NO. 5240 OF 2024

Sachin Vasant Shelar

...Applicant

Versus

State of Maharashtra

...Respondent

- Ms. Fehmida Ahmed h/f Mr. M.B. Shirsat, for the Applicant.
- Mr. Avinash A. Naik, APP for Respondent – State.

CORAM: MANISH PITALE, J.

DATE : 20th JANUARY, 2025.

P. C. :

1. Heard learned counsel for the applicant and learned APP for the respondent-State.

2. The applicant is one of the five accused persons and he is seeking bail in connection with First Information Report No.116 of 2018 dated 04th June, 2018, registered at Chitalsar Police Station, Thane, for offences under Sections 419, 420, 406, 465, 467, 468, 471, 120-B and 171 read with Section 34 of the Indian Penal Code, 1860 (IPC); Section 4 of Chit Funds Act, 1982; Section 66D of Information Technology Act, 2000 (IT Act); and Sections 3 and 4 the Maharashtra Protection of Interest of Depositors (in Financial Establishments) Act, 1999 (MPID Act). The applicant was arrested on 18th June, 2018 and he has remained behind bars since then.

3. The FIR was registered on allegation made by the informant to the effect that he attended a lecture by the main accused person, wherein inducements and allurements were given with regard to the manner in which attractive returns could be earned on investments in cryptocurrency. The allegation was that the said main accused person gave a visiting card and he also introduced other accused persons, including the applicant herein as directors of a particular company. In the light of such inducements and allurements, the informant invested amount and suffered huge financial losses.

4. At the out set, the learned counsel appearing for the applicant submits that the applicant is entitled to bail on the ground of parity, as two co-accused persons i.e. Taha Hafiz Kazi and Vikram Shekhar Bangera were granted bail by this Court by allowing the Bail Application Nos.1004 of 2024 and 4847 of 2024.

5. It is submitted that the allegations in the present case, including serious allegations under Section 467 of the IPC, are relatable to the main accused person i.e. Amit Lakhanpal, who is still absconding. It is submitted that as in the case of said co-accused persons, there is hardly any material on record to connect the applicant with the offences in question, particularly offence under Section 467 of the IPC. It is highlighted that since the applicant has remained incarcerated for a period about 6 years and 7 months,

this Court may consider allowing the present application, particularly when the trial is yet to begin and none of the witnesses are examined while the list of the witnesses in the charge-sheet shows that the prosecution intends to examine 149 witnesses.

6. The learned APP submitted that the ground of parity would indeed be available to the applicant, for the reason that the allegations pertaining to the offences in question, particularly serious offence under Section 467 of the IPC pertain to the main accused person Amit Lakhanpal, who is still absconding.

7. While granting bail to co-accused person Vikram Shekhar Bangera, this Court had observed as follows:

“6. This Court has considered the rival submissions. A perusal of the statement of the informant, leading to registration of the FIR, shows that other than alleging that the main accused person had introduced the applicant as one of the directors, there is no specific allegation about inducement and allurement against the applicant. The specific allegation relatable to the offence under Section 467 of the IPC, as per the statement of the informant, is relatable to the main accused person and this fact was also noted by this Court in the order dated 15th July, 2024, whereby co-accused Taha Hafiz Kazi was granted bail. There is lack of material to show that the amounts

invested by the informant found their way to the applicant. As regards the allegation pertaining to the soft copy of the purported fabricated pan card found in a pen drive recovered from the applicant, it is found that the said pen drive has been sent for forensic examination and the report is still awaited. In such a situation, considering the specific allegations levelled by the informant against the main accused person, the applicant has made out a prima facie case, to claim that the ingredients of the offence under Section 467 of the IPC may not be made out against him. This leaves the other offences registered against the applicant and in that context the period of incarceration assumes significance.

7. *It is an admitted position that the applicant has remained behind bars since 13th August, 2018 i.e. for the period of about 6 years and 4 months. The charge has been recently framed on 30th September, 2024, while not a single witness has been examined. The list of witnesses shows that the prosecution intends to examine as many as 149 witnesses, thereby showing that the possibility of the trial being completed within a reasonable period of time is remote. In such a situation, as per settled law, the applicant can be said to be entitled to bail on the said aspect of the matter also.”*

8. The applicant herein can be said to be similarly or identically placed like the aforesaid accused person, who has been granted relief by this

Court. It is an admitted position that the applicant was arrested on 18th June, 2018, showing that he has already suffered incarceration for about 6 years and 7 months. There is hardly any possibility of the trial being completed within a reasonable period of time, as the list of witnesses in the charge-sheet shows that the prosecution intends to examine 149 witnesses, while not a single witness has been examined till date. Charge itself was recently framed on 30th September, 2024.

9. In view of the above, the application is allowed in the following term:

- (A) The applicant shall be released on bail in connection with FIR No.116 of 2018 dated 04th June, 2018, registered at Police Station Chitalsar, Thane, on furnishing P.R. Bond of ₹ 50,000/- and one or two sureties in the like amount to the satisfaction of the trial Court.
- (B) The applicant shall report to the office of Crime Branch, Unit-I, Dist. Thane, on first Monday of every month between 10:00 a.m. and 12:00 noon, during the pendency of the trial. The applicant shall attend the trial Court on each and every date, unless specifically exempted by the trial Court.
- (C) The applicant shall not tamper with the evidence of the

prosecution and he shall not influence the informant, witnesses or any other person concerned with the case.

- (D) The applicant, upon being released on bail, shall place on record of the trial Court the details of his Contact Number and residential address with updates in case of any change.

10. Needless to say, in case of violation of any of the aforesaid conditions, the bail granted to the applicant shall be liable to be cancelled. It is also clarified that the observations made in this order are limited to the disposal of the present bail application. The concerned Court shall proceed further in the matter without being influenced by the observations made hereinabove.

11. The application is disposed of.

(MANISH PITALE, J.)