

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CRIMINAL APPELLATE JURISDICTION
CRIMINAL BAIL APPLICATION NO.5451 OF 2024

Poonam Arjun Bhalerao	...Applicant
<i>Versus</i>	
The State of Maharashtra & Anr.	...Respondents

Mr. Aniket Vagal a/w. Ms. Savvy Kolhekar, for the Applicant.
Ms. Shilpa G. Talhar, APP, for the Respondent No.1-State.
Mr. Aditya Parmar, Amicus Curiae.
Mr. S. G. Janrao, API, EOW, Pune City, Pune, present.

CORAM: MADHAV J. JAMDAR, J.
DATED : 16th APRIL 2025

PC:-

1. Heard Mr. Aniket Vagal a/w. Ms. Kolhekar, learned Counsel appearing for the Applicant, Ms. Talhar, learned APP appearing for the Respondent No.1-State and Mr. Parmar, learned Amicus Curiae appointed to represent the interest of the Investors.

2. This is a second Bail Application. The first Bail Application bearing Bail Application No. 2040 of 2023 filed by the present Applicant has been allowed to be withdrawn by order dated 6th March 2024 and the Applicant has been granted liberty to file a

fresh Bail Application after a period of 9 months. Pursuant to the said liberty, the present Bail Application is filed.

3. The relevant details are as follows:

1.	C. R. No.	29 of 2022
2.	Date of registration of F.I.R.	23/03/2022
3.	Name of Police Station	Koregaon Park Police Station, Pune
4.	Section/s invoked	409, 420, 406 r/w. 34 of the Indian Penal Code, 1860; Sections 3 and 4 of the Maharashtra Protection of Interest of Depositors (in Financial Establishments) Act, 1999.
5.	Date of incident	23/07/2020 to 12/10/2021
6.	Date of arrest	23/03/2022
7.	Date of filing of Charge-sheet	17/06/2022

4. Learned Counsel appearing for the Applicant submitted that there are total 6 accused, out of 6 accused, accused Nos.3, 4, 5 and 6 have been granted anticipatory bail by the learned Sessions Court. Accused No.1 is main accused. Learned Counsel submits that as the Applicant is incarcerated since 23rd March 2022 and

there is no progress in the trial except, recording of examination-in-chief of P.W.1, the Applicant is entitled to be released on bail on the ground of violation of fundamental right of speedy trial of the Applicant. He submits that the Applicant is a woman and therefore, also the Applicant be released on bail.

5. The State of Maharashtra has opposed the Bail Application by filing affidavit dated 6th February 2025 of Sagar Gautam Janrao, Assistant Police Inspector attached to Economic Offence Wing, Unit-4, Pune City, Pune.

6. Ms. Talhar, learned APP appearing for the State and Mr. Parmar, learned Amicus Curiae, appointed to represent the interest of the Investors submitted that the Applicant is also main accused along with accused No.1. As far as role of the Applicant is concerned, her liability is for an amount of about Rs.71,00,000/- invested by the Investors. Both of them therefore, submitted that the Bail Application be rejected.

7. This Court by order dated 6th March 2024 passed in Criminal Bail Application No.2040 of 2023 has rejected the Bail Application

on merits. As the earlier Bail Application filed on merits is already dismissed and learned Counsel appearing for the Applicant submitted that the present Bail Application is filed only on the ground of long incarceration, it is not necessary to consider the merits. The Applicant is not entitled to be released on bail on merits.

8. Perusal of the record shows that the FIR was registered on 23rd March 2022, the Applicant has been arrested on 23rd March 2022 and the charge-sheet has been filed on 17th June 2022 and till date except, recording of examination-in-chief of P.W.1, there is no progress in the trial. As per the charge-sheet, there are 33 witnesses proposed to be examined by the prosecution. The trial is unlikely to conclude any time soon and is likely to take a considerably long time.

9. Speedy trial is one of the facets of right to life and liberty guaranteed under Article 21 of the Constitution of India. Speedy trial is an essential ingredient of “reasonable, fair and just” procedure guaranteed by Article 21 and it is the constitutional obligation of the State to devise such a procedure as would ensure

speedy trial to the Accused.¹ Therefore, the Applicant is entitled for bail. If the Applicant's detention is continues, it will amount to an infringement of his fundamental right under Article 21 of the Constitution of India of speedy trial.

10. There are no criminal antecedents against the present Applicant.

11. Accordingly, the Applicant can be enlarged on bail by imposing stringent conditions.

12. In view thereof, the following order:-

ORDER

(a) The Applicant – Poonam Arjun Bhalerao be released on bail in connection with C.R. No.29 of 2022 registered with the Koregaon Park Police Station, District - Pune on her furnishing PR. Bond of Rs.1,00,000/- with one or two solvent sureties in the like amount.

1 Hussainara Khatoon (IV) v. Home Secy., State of Bihar, (1980) 1 SCC 98

- (b) On being released on bail, the Applicant shall furnish her cell phone number and residential address to the Investigating Officer and shall keep the same updated, in case of any change thereto.
- (c) The Applicant shall report to the Koregaon Park Police Station, District - Pune twice a month, on 1st and 4th Sunday between 11:00 a.m. and 1:00 p.m. till the 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 so as to dissuade such a person from disclosing the facts to the Court or to any Police personnel.
- (e) The Applicant shall not tamper with the prosecution evidence and shall not contact or influence the Complainant or any witness in any manner.
- (f) The Applicant shall attend the trial regularly. The

Applicant shall co-operate with the Trial Court and shall not seek unnecessary adjournments thereat.

(g) The Applicant shall surrender her passport, if any, to the Investigating Officer.

13. The Bail Application is disposed of accordingly.

14. It is clarified that the Trial Court shall decide the case on its merits and uninfluenced by the *prima facie* observations made in this order.

15. This Court places on record appreciation of assistance rendered by Mr. Aditya Parmar, learned Amicus Curiae appointed to represent the interest of the Investors.

[MADHAV J. JAMDAR, J.]