

HARSHADA H. SAWANT
(P.A.)

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CRIMINAL APPELLATE JURISDICTION

ANTICIPATORY BAIL APPLICATION NO.28 OF 2025

Manikandan Balakrishnan

.. Applicant

Versus

The State of Maharashtra

.. Respondent

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- Mr. Raviraj Paramane through Video Conferencing a/w. Mr. Deva Shinde, Advocates for Applicant.
- Mr. Hitendra J. Dedhia, APP for Respondent – State of Maharashtra.
- Mr. API Rumane, Kasarwadavali Police Station (9021185014).
- Investigating Officer – API, Mr. Pote.

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CORAM : MILIND N. JADHAV, J.

DATE : JANUARY 08, 2025

P.C.:

1. Heard Mr. Paramane, learned Advocate for Applicant through Video Conferencing and Mr. Dedhia, learned APP for Respondent – State of Maharashtra.

2. First Information Report (for short '**FIR**') is filed against Applicant by Complainant who is a retired Government Servant on 21.08.2024. His case is that between December - 2023 and January – 2024, he invested an amount of Rs.9,50,000/- intermittently with the Applicant who was running an Investment / Management Company called M/s. Suyamb Management India Private Limited. Complainant before me had himself approached Applicant after reading his advertisement in the Times of India on 20.10.2024 and made the

investment.

3. It is case of Applicant that he is proprietor of M/s. Suyamb Management India Private Limited a Company which deals with investment in stocks and shares and gives returns to its Investors. During the period of investment itself on the entire investment of Rs.9,50,000/-, it is case of Complainant that he received a return of Rs.2,28,000/- from Applicant. It is so stated in the FIR also. Thereafter, when the matter was before the Trial Court, at that time during the interregnum and pendency of the previous Application for Anticipatory Bail, the Complainant received a further amount of Rs.2,00,000/-. Thus Complainant has already received an amount of Rs.4,28,000/- from Complainant.

4. Mr. Dedhia has drawn my attention to the submissions made by Applicant before Trial Court that he would repay back the balance amount within a period of three months. However, since he could not pay back the amount, Application stood rejected on 16.10.2024. Today, Mr. Paramane has placed before me Demand Draft and one cheque in the name of Complainant which is dated 12.12.2024 drawn on Axis Bank and states that he is ready and willing to pay the amount to Complainant. The same shall be given to the Investigating Officer who shall forward the same to the Complainant.

5. Next he would submit that Applicant also has given cheque

dated 27.01.2025 for a sum of Rs.3,72,000/- being the balance amount in the name of the Complainant. The said cheque shall also be given to the Investigating Officer so that the same can be given to the Complainant. In view of the *bonafides* shown by Applicant, Application deserves to be allowed. Mr. Paramane has handed over the Demand Draft and cheque stated above to the Investigating Officer.

6. Needless to state that if cheque dated 27.01.2025 is dishonoured, the present order shall stand revoked without recourse to this Court. Prosecution to take steps immediately thereafter as available to them in law.

7. The present Anticipatory Bail Application is allowed in terms of prayer clause (a), however subject to the following terms and conditions:-

- (i) In the event of the arrest, Applicant be enlarged on bail on executing P.R. Bond in the sum of Rs.10,000/- with one or two sureties in the like amount;
- (ii) Applicant shall report to the Investigating Officer at concerned Police Station, as and when called for by the Investigating Officer for investigation;
- (iii) Applicant shall furnish particulars of their address and mobile number to the Investigating Officer within one

week from today;

(iv) Applicant shall not misuse his liberty in any manner or influence the informant, witnesses or any person concerned with the case and he shall not tamper with the evidence; and

(v) It is directed that Applicant shall extend complete cooperation in the investigation of the instant case.

8. Parties to act on a server copy of this order.

9. Anticipatory Bail Application stands allowed and disposed.

H. H. SAWANT

[MILIND N. JADHAV, J.]

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