IN THE HIGH COURT OF JUDICATURE AT BOMBAY

CRIMINAL APPELLATE JURISDICTION

INTERIM APPLICATION NO. 4199 of 2025
(for bail)
in
CRIMINAL APPEAL NO. 1102 OF 2025

Anitha W/o Maxim Mathias … Applicant/ Appellant

versus

The State of Maharashtra & Anr. …. Respondents

Mr.Murtuza Najmi with Mr. Ramprakash Pandey, Advocate for the Appellant.
Mr. H. J. Dedhia, APP for Respondent No.1-State.
Mr. Amit Munde along with Mr. Jai Vohra, Advocate for Respondent No.2-CBI.

CORAM : R. M. JOSHI, J.

DATE : 10th DECEMBER, 2025.

P.C. :

1. This application is filed by the convict in C.B.I. Special Case No.100 of 2012, whereby she is convicted by judgment and order dated 10th November 2025 and directed to suffer rigorous imprisonment of three years and to pay fine of Rs.1,00,00,000/- (Rupees One Crore Only), in default, to undergo simple imprisonment of six months.

2. The applicant seeks the following relief :

(a) that this Hon'ble Court release the Applicant on bail on such terms and conditions as this Hon'ble Court may deem fit and proper, without insisting on the deposit of Rs. 1 crore fine as directed by the learned Trial Court in judgment and order dated

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10/11/2025 passed by the Special Judge in C.B.I. Special Case No.100 of 2012 Greater Bombay;

3. Learned counsel for the applicant/appellant submits that the appellant is a widow and has no source of income and hence, without insisting upon payment of fine of Rs.1,00,00,000/- (Rupees One Crore Only), she deserves to be enlarged on bail. It is submitted that total period of imprisonment by way of substantive sentence is already undergone. It is his further submission that in view of provisions of Sections 424 and 357 of Cr.P.C., there cannot be insistence on deposit of entire amount of fine to make it a condition for grant of bail. To support this submission, he placed reliance on following judgments :

1. Sunny Alias Sanjeev versus State of Himachal Pradesh 2025(4) RCR (Criminal) 229.
2. Sharad Hiru Kolambe versus State of Maharashtra and ors. (2018) 18 SCC 718.
3. Hari Singh versus Sukhbir Singh and ors. (1988) 4 SCC 551.
4. Dilip S. Dahanukar versus Kotak Mahindra Co. Ltd. And anr. (2007) 6 SCC 528
5. Satyendra Kumar Mehra @ Satendera Kumar Mehra versus State of Jharkhand 2018 AIR SC 1587

Finally, on instructions, he makes statement that the appellant is ready to deposit a sum of Rs.10,00,000/- (Rupees Ten Lakhs Only).

4. Learned counsel appearing on behalf of the CBI opposed the application. It is his contention that the offences involving financial embezzlement are not only against the institutions concerned but they also affect the economy of the Country at large. It is his submission that here in this application, learned Trial Court has rightly appreciated the evidence on record and held that accused No.3 i.e. present appellant has not only participated in crime but she is also beneficiary thereof. He drew attention of the Court to the observations in judgment and particularly referred to paragraph 37 of the impugned judgment and order, wherein it is categorically held that the fine amount of Rs.1,00,00,000/- (Rupees One Crore Only) is imposed in view of the fact that the appellant has benefited to the extent of the said amount while committing crime. Thus, it is his submission that by no stretch of imagination, it can be held that the fine amount is excessive in order to enlarge the appellant on bail without depositing the fine amount.

5. At the outset, it needs to be clarified that since the offence involved in this case is economic offence, merely on the ground that the appellant is lady or widow, she cannot be enlarged on bail. The appellant will have to make out case on merit in order to show that the fine imposed by the Trial Court is excessive and unjustified. In this regard, prima facie perusal of the judgment and order of the Trial Court indicates that the Trial Court has rightly appreciated the entire evidence on record and has held that the appellant is actively involved in the management of the company.

Not only her active participation in the management of the Company has been established but also the amounts are found to be deposited/transferred into her personal account. There is evidence to indicate that the amount of fine imposed upon the appellant was proportionate to the amount transferred into her own account which is part of embezzled money. Having regard to the said fact, it cannot be said that that the fine imposed by the Trial Court of Rs.1,00,00,000/- (Rupees One Crore only) is in any way disproportionate to the crime committed and proved against the appellant.

6. Insofar as the judgments cited above (supra), the said judgments pertain to the cases of payment of compensation or the cases covered by Section 424 of the Cr.P.C. Perusal of Section 424 of the Cr.P.C. indicates that the said provision would have application only in cases where the offender has been sentenced to fine only and to imprisonment, in default of payment of fine. Similarly, the provision of Section 357 of the Cr.P.C. deals with compensation paid out of fine amount. Needless to say that both these Sections 357 and 424 of the Cr.P.C. have no application to the present case, as herein in this case, neither the compensation is directed to be paid nor this is a case wherein the offender is sentenced with fine only. This Court, therefore, finds the judgments cited (supra) would not help the appellant to support his case in any manner.

7. Insofar as the statement made by the appellant through counsel with regard to deposit of Rs.10,00,000/- (Rupess Ten Lakhs Only) is concerned, firstly, the said voluntary statement indicates that the financial condition of the appellant is not grim as has been sought to be claimed. Secondly, when prima facie, this Court has held that the fine amount is just and proper and not disproportionate to the crime in question, there cannot be any order of enlargement of the appellant on bail by accepting such deposit.

8. In view of above discussion, the application stands dismissed.

9. In view of dismissal of the present application, Interim Application No.4200 of 2025 will not survive for consideration and the same also stands disposed.

10. At this stage, learned counsel for the appellant seeks expeditious disposal of the appeal. The hearing of appeal stands expedited.

(R. M. JOSHI, J.)