



Special Case No. 211/2022
Cr No. 821/2021

State of Maharashtra
(Through Hinjewadi Police Station)
(CNR No. MHPU01-004682-2022)

VS

Sumegh Sunil Joshi

ORDER BELOW EXH.7

1] This is the application filed by accused-applicant Sumegh Sunil Joshi for regular bail under Section 439 of the Code of Criminal Procedure, 1973 in connection with CR No. 821/2021 registered with Hinjewadi police station for the offences punishable under Sections 406, 420 of IPC and Section 3 of MPID Act.

2] It is contended that accused applicant came to be arrested on 02.02.2022, remanded to MCR on 11.01.2022, remanded to police custody till 21.01.2022, then remanded to Magistrate custody and presently he is under trial prisoner in Yerwada Jail. As mentioned in the application it is the prosecution case that informant Gajanan Krushnarao Komatkar filed a complaint that he was introduced with accused-applicant in and around December, 2020, thereafter, accused-applicant was giving information to informant that he has invested money in share market and if the informant wants to invest his money in share market or if he gives Rs.5000/- to accused-applicant he will return his money by double i.e. Rs./10,000/- in a month. It is further contended that on assurance by accused-applicant the informant from time to time since 26.01.2021 to 26.03.2021 had given total amount of Rs.10,99,886/- and when he requested his money back from accused-applicant, on 07.05.2021 accused-applicant gave two cheque of Rs.5.00 lakhs each of RBL Bank Branch at Baner, Pune. It is further contended that on presentation, said cheques got dishonoured by reason "Signature differ", therefore, he came to the conclusion that he has been cheated by the accused-

applicant and filed complaint with Hinjewadi police station, Pimpri Chinchwad, Pune and the crime No. 821/2021 came to be registered against accused.

3] It is further contended that accused-applicant is a person, who has invested his money in share market and he has nothing more role than that in the present crime, just to put pressure on the present accused-applicant to refund money of informant, accused-applicant came to be arrested by police. It is further contended that police filed as charge-sheet against applicant on 11.03.2022, nothing remained to be investigated from accused-applicant, he has not committed any crime, he has been falsely implicated in the present crime merely in order to malign his reputation and image in the society.

4] It is further contended that offence under Section 3 of MPID Act is not applicable, further more entire offence is based on documents and almost all the papers concerning to present accused-applicant are already in the custody of police and have been scrutinized by the Investigating Officer and submitted it with charge-sheet. It is further contended that nothing needs to be interrogated as charge-sheet has been filed and accused-applicant is remanded to MCR, therefore, question of custodial interrogation does not arise, nothing is remained to be investigated, further granting bail at this stage will not adversely affect the investigation. It is further contended that applicant is ready to co-operate the investigating agency, his physical custody is not warranted, he is law abiding citizen belonging to reputed family, he has no criminal antecedents, he will not tamper with the investigation, he will not influence any witness and he is ready to abide by the conditions put by the court while allowing application. With all these contentions accused-applicant prayed to allow the application.

5] Investigating Officer and learned APP have resisted the application by filing say vide Exh.24 contending that accused-applicant

induced informant to invest in share market assuring him that he will get double returns on invested amount and gained faith and cheated informant to the tune of Rs.10,99,886/- and even after maturity period did not give any return or invested amount to the informant back. It is further contended that along with informant accused-applicant has also cheated to the witnesses totaling to the tune of Rs.26,33,786/- and out of cheated amount only amount of Rs.52,000/- has been recovered and yet amount of Rs.25,81,786/- is yet to be recovered. Investigating Officer has to investigate that exactly where the amount invested by the informant was used by the accused-applicant without giving any returns to him cheated the informant. If accused-applicant is released on bail, there is every possibility that he will tamper with prosecution evidence and will pressurize the witnesses. With all these contentions prayed to reject the application.

6] Heard applicant's advocate Mr. Ghuge and learned APP Mr. Wadekar. It is pertinent to note here that on perusal of record it is noticed that vide pursis Exh.21 accused-applicant Sumegh Joshi has contended that he is ready to deposit Rs.3.00 lakhs in the court and he is ready to repay the remaining amount in 24 months, hence, prayed to give him said permission.

7] I have given serious consideration to the submissions. Accused applicant is behind bars for about 1 year and 11 months, hence, considering the nature of offence and considering the pursis filed on record, I find that accused-applicant can be released on bail with the direction that out of total amount of alleged fraud, which is of Rs.26,33,786/-, accused shall deposit amount of Rs.13.00 lakhs prior to his release on bail and he shall deposit remaining amount in 6 months in equal monthly installments of Rs.2.00 lakhs each after his release on bail. Hence, I proceed to pass following order -

ORDER

- 1] Application Exh.7 in Special Case No. 211/2022 is allowed.
- 2] Accused applicant Sumegh Sunil Joshi shall be released on bail on execution of P.B. and S.B. in the sum of Rs.25,000/- with one or more sureties of the like amount and he is further directed to deposit Rs.13.00 lakhs immediately on or before his release and remaining amount within six months in equal monthly installments of Rs.2.00 lakhs each from the date of his release.
- 3] Applicant shall file on record the authentic proof of residence – both permanent and present. The applicant shall, at the time of execution of the bond, furnish his address and mobile number to the Investigating officer, and shall inform the change in residence if any.
- 4] Applicant shall not tamper with prosecution witnesses or pressurize witnesses in any manner whatsoever.
- 5] Applicant shall not leave the jurisdiction of this court without prior permission of the court in writing.
- 6] Applicant shall regularly remain present during the trial and co-operate to complete the trial for the above offences.
- 7] If breach of any of the above conditions is committed and if he will fail to deposit any of the installments, order of bail shall stand cancelled automatically.

Date : 12th December 2023

(K.P. Nandedkar)
Additional Sessions Judge, Pune.

CERTIFICATE

“ I affirm that the contents of this PDF file are word to word as per the original order.”

Name of the Steno : Smt. S.M. Khisti (Grade I)
Name of the Court : Shri. K.P Nandedkar
District Judge 1 & Additional Sessions Judge, Pune
Date of Order : 30.11.20123
Order signed by PO on : 30.11.2023
Order uploaded on : 30.11.2023

