

MHRG170130562019



**IN THE COURT OF DISTRICT JUDGE-1 & ADDITIONAL
SESSIONS JUDGE, PANVEL RAIGAD
ORDER BELOW EXHIBIT 69 IN SPECIAL MPID CASE NO. 555/2019
(Dated 11/04/2023)**

1] The applicant/accused **Sau.Sindhu Rajaram Bagade** is seeking bail as per section 439 of Cr.P.C. in C.R.No. 52/2004 registered with Uran police station, for the offences p/u/section 406, 420, 120 (B) of IPC and under section 3 of Maharashtra Protection of Investors and Depositors Act, 1999.

2] It is submitted that, the applicant/accused is in custody since August 2022. She is unnecessarily implicated in the crime. It is submitted that applicant was nominal and non-active director of Adhunik Bhuvikas Gruh Nirman Vittiya Company Ltd.Nagpur and has no concern with the financial transaction of the company. In her lengthy bail application, she has narrated the facts of the FIR, the history of the financial transactions etc. In the application the various duties and role of deputy manager, director, resolutions passed by Board of Directors, are mentioned. Further the applicant has filed various documents on which bail is sought.

3] Investigation agency failed to file say. However, the material in the charge-sheet reflect that, against present applicant/accused there are many economic offences pending, for misappropriated huge misappropriated amount. It is matter of record that applicant/accused was absconding for 18 years. She

was declared as absconding accused and earlier charge-sheet was filed against other accused. Admittedly applicant/ accused is the wife of main culprit and founder of the financial institute Jitendra @ Chandrabose Desai.

4] Ld.Adv.for the applicant/accused has filed written notes of arguments. Ld.Adv.for the applicant has filed on record medical papers.

5] At the out set it be noted that as per provisions of MPID Act, every person including office bearers, directors, employees of the financial institute, are equally liable for punishment.

6] The nature and gravity of alleged offence and the conduct and behaviour of the accused, are the aspects to be considered while deciding bail application. It is matter of record that, various financial crimes are registered against applicant. She is director of the financial company but claims as non-active director. Applicant/accused was charge-sheeted as an absconding accused, hence, she cannot be enlarged on bail. Hence, following order.

ORDER

1. The application Exh.106 is rejected.
2. Inform concerned police station.
3. Copy of order be sent to Aadharwadi Prison by E-mail.

Panvel
Date :- 11/04/2023.

(Jairaj D.Wadne)
Additional Sessions Judge,
Panvel-Raigad

I affirm that the contents of this P.D.F. file order are same, word to word, as per the original order.

Name of the stenographer : S.J.Sheth
Name of the Court : Additional Sessions Judge,
Panvel Raigad
Date of dictation : 13/04/2023
Order signed by the P.O.on : 13/04/2023
Order uploaded on : 13/04/2023