

IN THE COURT OF SPECIAL JUDGE, MPID FOR GR. BOMBAY
AT BOMBAY

Order below Exh.1604
in
Exh.18
in
MPID Spl. Case No.1 of 2014
(CNR No.MHCC02-000875-2014)

In the matter of :

Devendra Kumar Agrawal,
R/O 1802, Tower 16,
Lilium, Vasant Oasis, Marol,
Andheri (E), Mumbai - 400 059.

... Applicant/
Accused No.77

Versus

The State of Maharashtra
Through The Chief I.O.,
Economic Offences Wing, SIT-NSEL,
3rd Floor of Commissioner Building,
Mumbai.

... Respondent

Appearances:

Ld. Adv. Mr. Arvind Lakhawat for applicant/A-77.
Ld. S.PP. Mr. Vagish Mishra for the State/EOW.

CORAM : HIS HONOUR SPECIAL JUDGE
SHRI V.P. DESAI
SPECIAL COURT (C.R.No.52)
DATE : MARCH 07, 2026.

(DICTATED AND PRONOUNCED IN OPEN COURT)
:ORAL ORDER:

Vide the present application, original accused/applicant prays to
modify the bail order dated 10.03.2022 to the limited extent of deleting

the condition imposed on the applicant in clause no.6 therein to deposit the passport with the respondent. Further the passport bearing No. X8617970 of the applicant is deposited with the respondent in compliance with the said order [Pursis Exh.1604B].

2. The Notice of this application was issued to the State. It is duly served.

3. Ld. SPP Mr. Vagish Mishra appearing on behalf of the EOW, Mumbai filed his say [Exh.1604A] resisting the grant of the application on the grounds that the offence is serious one as 13,000 investors are involved and there is a fraud of Rs.5600 crores. Charge-sheet is filed against the present applicant and if the passport of the applicant is permanently returned to him, then there is a likelihood of the applicant/accused may be absconding. Ultimately, prayed for rejection of the application.

4. Heard Ld. Adv. Mr. Arvind Lakhawat for the applicant and the Ld. SPP Mr. Vagish Mishra for State/EOW, Mumbai.

5. Both the Ld. Advocates reiterated the contentions of the application and the say.

6. The applicant was arrayed as an accused in the charge-sheet dated 20.08.2021 which was numbered as Special Case No. 1044 of 2021. In this matter, the applicant was released on bail vide order dated 10.03.2022 on certain terms and conditions. One of the condition imposed, he shall deposit the passport, if any, within three days before the investigating officer i.e. EOW. It can also be gathered that, the

applicant/accused abided with this condition. Thereafter this matter was merged with the main matter i.e. MPID Special Case No.1 of 2014 by roznama dated 21.04.2022.

7. It is contended by the applicant that as on date he has abided by the terms and conditions imposed upon him. As and when he travel abroad, he has sought necessary permission from the court. Owing to his professional commitments, he has to make frequent trips abroad for conferences, seminars, meetings etc. Many times if original passport is required on immediate basis by various authorities and due to delay in submission, the schedule travel may not materialized on the designated date, which may cause business and financial loss. Hence the requirement of depositing the passport with the I.O. causes unnecessary inconvenience and delay, the applicant must approach the respondent each time for release of the original passport and then deposit it back again after completing the travel, which consumes a significant amount of time for both the applicant and the respondent.

8. The bail order dated 10.03.2022 in Special Case No. 1044 of 2021 discloses that the present applicant was not arrested. The record shows that on number of occasions, the applicant travelled abroad and returned to India. The applicant has to frequently travelled abroad for his profession. The order imposing restrictions on his passport is in existence since last three years and the record shows that at no point of time, there is breach of condition. If the passport continuous to be kept with the investigating officer, there is practical difficulty for the applicant to apply to the court time and again. No purpose will be served by keeping the passport with the investigating officer. Already one of the condition imposed upon the applicant is that, he has to seek

prior permission from the court, if he intends to travel. This condition is sufficient to keep appropriate restrictions on the applicant/accused to secure his presence before the court. Hence, following order is passed:

ORDER

1. Application Exh.1604 in Exh.18 in MPID Special Case No. 1 of 2014 [old Special Case No. 1044 of 2021] is allowed.
2. The condition No.(6) in order dated 10.03.2022 passed below Exh.18 in Special Case No. 1044 of 2021 is deleted.
3. Investigating officer of EOW is hereby directed to return the passport to the applicant.
4. Rest of further conditions of bail order dated 10.03.2022 are maintained as it is.
5. Application is disposed off accordingly.



(V. P. Desai)
Special Judge (MPID)
MPID, Special Court,
City Civil & Sessions Court,
Gr. Bombay.

Date: 07.03.2026

Dictated directly on computer : 07.03.2026
Signed by HHJ on : 07.03.2026

“CERTIFIED TO BE TRUE AND CORRECT COPY OF THE ORIGINAL
SIGNED JUDGMENT/ORDER”

UPLOAD DATE AND TIME

NAME OF STENOGRAPHER

07.03.2026 (5.23 p.m.)

MRS. K.Y. INAMDAR

Name of the Judge (with Court Room No.)	Shri. V.P. Desai C.R. No.52
Date of Pronouncement of JUDGMENT/ ORDER	07.03.2026
JUDGMENT/ORDER signed by P. O. on	07.03.2026
JUDGMENT/ORDER uploaded on	07.03.2026