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OBE 27 (BA) in MPID Spl. Case No.2042/24

MHCC020157222024



BEFORE THE DESIGNATED COURT UNDER M.P.I.D. ACT
CITY CIVIL & SESSIONS COURT, MUMBAI

ORDER BELOW EXHIBIT NO.27 (BAIL APPLICATION)
IN
MPID SPECIAL CASE NO.2042 of 2024

Pinky Ashish Shah]
Age : 40 years] *Applicant/*
Residing at Andheri (E), Mumbai] *Accused No.6*

Versus

The State of Maharashtra]
At the instance of DCB CID, Mumbai]... *Respondent*
(C.R.No.59 of 2024)

Appearances:-

Ld. Advocate Sunny Punamiya for the Applicant/ Accused No.6.
Ld. SPP Suryavanshi for the State/ Respondent.

**CORAM : HIS HONOUR JUDGE
N. P. MEHTA,
(Court Room no. 7)**

DATE : 7th February, 2025.

ORAL ORDER

1. The present application is moved by the applicant/Accused No.6 **Pinky Ashish Shah**, under Section 88 of The Criminal Procedure Code for releasing her on bail.

2. A case bearing C.R. No.59 of 2024 is registered with Property Cell, DCB CID, Mumbai against the present Applicant for the offences

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punishable under Sections 406, 409, 420, 506(2), 201, 120B of The Indian Penal Code, and under Sections 3 and 4 of The Maharashtra Protection of Interest of Depositors (in Financial Establishment) Act, 1999.

3. Application is resisted by the Prosecution by filing their say on the overleaf of the application.

4. In this case, charge-sheet is filed against applicant/accused and therefore, her custody is not required. The Hon'ble Supreme Court in the case of **Musheer Alam Vs. The State of Uttar Pradesh & Anr. reported in SLP(CrI) No.18081/2024** was pleased to held that, *'once the investigation is over and charge-sheet is filed then the accused should be asked to appear before the Court concerned and should furnish bail to the satisfaction of the Trial Court.'*

5. In view of the aforesaid judgment of the Hon'ble Supreme Court, since applicant/accused No.6 appeared before this Court, there is no need to take her into custody. This Court is inclined to grant bail to applicant/accused No.6 on following terms and conditions. Therefore, I proceed to pass the following order :-

ORDER

1. The present Application below Exhibit No.27 in MPID Special Case No.2042 of 2024 is hereby allowed and disposed of.
2. Applicant/accused No.6 **Pinky Ashish Shah** is hereby released on bail in connection with C.R. No.59 of 2024 registered with Property Cell, DCB CID, Mumbai against the present applicant/accused for the offences punishable under Sections 406, 409, 420, 506(2), 201, 120B of The Indian Penal Code, and

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under Sections 3 and 4 of The Maharashtra Protection of Interest of Depositors (in Financial Establishment) Act, 1999, on furnishing PR bond of Rs.1,00,000/- (Rupees One Lakh only) with one or more sureties in the like amount.

3. Applicant/accused is permitted to furnish provisional cash bail of Rs. 1,00,000/- (Rupees One Lakh only) for a period of 6 weeks from today. (After Treasury Hours is allowed).
4. Applicant/accused to make surety compliance before Court.
5. Applicant/accused shall not directly or indirectly make any inducement, threat or promise to any person acquainted with the facts of the case so as to dissuade him to disclose such facts to the Court or to any other authority.
6. Applicant/accused shall remain present before the Court on the dates fixed for recording evidence and hearing of the case. If applicant/accused want to remain absent, then she shall take prior permission of Court and in case of unavoidable circumstances for remaining absent, she shall immediately give intimation to the Court and in that case applicant/accused shall remain present through her counsel, who shall conduct the case without obtaining date if it is fixed for evidence of witness. Applicant/accused counsel shall conduct cross examination of witnesses in absence of applicant/accused, and accused identity shall not be disputed.
7. Applicant/accused shall surrender her passport before the Investigating Officer within a period of one week of her release.
8. Applicant/accused shall not leave India without prior permission of Court.
9. Applicant/accused shall not alienate any movable and immovable property in her name or in the name of her husband/children if any, without permission of Court.
10. Applicant/accused shall furnish her contact number and residential address along with residential address and contact number of his two near relatives to the Investigating Officer and shall keep him updated, in case there is any change.

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11. Applicant/accused shall attend the dates of trial regularly.

(Dictated and pronounced in the open Court.)

Date: 07.02.2025
Mumbai

(N. P. Mehta)
Designated Judge under
The Maharashtra Protection of
Interest of Depositors Act, 1999,
for Gr. Bombay

Dictated on : 07.02.2025
Draft given on : 07.02.2025
Signed by HHJ on : 07.02.2025

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"CERTIFIED TO BE TRUE AND CORRECT COPY OF THE ORIGINAL SIGNED JUDGMENT /ORDER"	
On 07.02.2025 at 4.43 p.m. UPLOADED DATE AND TIME	Ms. R. D. Tari NAME OF Stenographer

Name of the Judge (with Court Room no.)	H.H.J. N. P. Mehta C.R. No.07
Date of Pronouncement of Judgment/Order	07.02.2025
Judgment /Order signed by PO. on	07.02.2025
Judgment/Order uploaded on	07.02.2025