



IN THE HIGH COURT OF JUDICATURE AT BOMBAY
BENCH AT AURANGABAD

BAIL APPLICATION NO. 323 OF 2025

Somnath Eknath Raut,
Age : 44 years, Occu. : Business,
R/o. 10A, Hanuman Temple,
Patharwala, Kukana,
Ahmednagar - 414 604.

... Applicant

Versus

The State of Maharashtra,
Through Police Station Officer,
Tofkhana Police Station, Ahmednagar,
Dist. Ahmednagar.

... Respondent

.....

Mr. Sagar Mahale h/f. Mr. Shaikh Mazhar A. Jahagirdar, Advocate
for Applicant
Mr. P. K. Lakhotiya, APP for Respondent - State.

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CORAM : ABHAY S. WAGHWASE, J.

DATED : 17 MARCH, 2025

ORDER :

1. Present application is for grant of regular bail on account of arrest of applicant in Crime No. 1046 of 2021 registered at Tofkhana Police Station, District Ahmednagar for offence punishable under sections 420, 406 and 34 of Indian Penal Code and under section 3 of the Maharashtra Protection of Interest of Depositors (In Financial Establishments) Act, 1999.

2. Learned counsel for applicant submitted that,

applicant is arrested in above crime on 18.02.2022. Since then he is behind bars. That, allegations are of cheating and breach of trust. That, investigation is over and charge sheet is already filed. That, no further recovery or discovery is to be made. Learned counsel submits that even otherwise applicant has already suffered more than half of the sentence which would be imposed, if found guilty. That, there are no immediate prospects of trial coming to an end and as applicant is ready to abide all and any conditions imposed by this court, he prays for relief of bail.

3. Learned APP opposed on the ground that FIR is received regarding luring investors for investing on false assurance of handsome returns including informant and many other common peoples whose hard earned earnings are misappropriated by committing economic fraud. That, it being serious economic offence, learned APP opposes bail applications.

4. Perused the FIR dated 04.12.2021 at the instance of one Satish Khodave, who reported police that he conduct business of digital magazine. That, on 06.08.2020, he received call from present applicant projecting that he conducts business of digital wallet, and therefore, he intends to give advertisement and also transferred money in his account. Informant claims that, he was

receiving orders upto December 2020 and thereafter present applicant allegedly started inducing informant to invest Rs.1 lakh assuring commission of Rs.300/- per day. Accordingly he invested and got returns accordingly. Then he reported that, present applicant and his staff further inducing to invest more with more commission and accordingly on invest upto Rs.10 lakh he got Rs.10,000/- commission daily for few months. Then he alleged that he also invest Rs.1 crore and entered into a written agreement and received commission for few more days upto July 2021. Since August 2021 when he did not receive commission, he questioned applicant, who assured to deposit the commission in few days, but since 30.08.2021 phone of present applicant was switched off and his office remained closed. Hence the above FIR. It is alleged that, apart from him, several other persons are also cheated.

5. Now, investigation is over and charge sheet is said to be filed of which learned APP does not dispute. There is nothing to indicate for what purpose further continued custody is required. As stated above, applicant is arrested since 18.02.2022 i.e. almost three years. Learned counsel has undertaken to not to misuse the liberty and rather to abide all and any conditions imposed by this court. Hence, the following order is passed :-

ORDER

I. The application is allowed.

II. Applicant Somnath Eknath Raut be released on bail in connection with Crime No. 1046 of 2021 registered with Tofkhana Police Station, District Ahmednagar, on executing Personal Bond of Rs. 15,000/- with one surety in the like amount, on the following conditions:

[a] The applicant shall not tamper prosecution evidence.

[b] The applicant shall not leave the area of jurisdiction of the concerned police station till conclusion of trial.

[c] The applicant shall regularly attend each and every effective date before the trial court.

(ABHAY S. WAGHWASE, J.)