



IN THE HIGH COURT OF JUDICATURE AT BOMBAY,
BENCH AT AURANGABAD.

BAIL APPLICATION NO. 1815 OF 2025

VINOD TRIMBAK SALVE
VERSUS
THE STATE OF MAHARASHTRA

...
Advocate for Applicant : Mr. Swapnil S. Rath. .

APP for Respondent / State : Mr. P. P. Dawalkar.
...

AND

BAIL APPLICATION NO. 1409 OF 2025

SAIYAD JIYAJUR RAHAMAN SAIYAD MANIRUL HUDA
VERSUS
THE STATE OF MAHARASHTRA

...
Advocate for Applicant : Mr. Keval H. Dongare & Mr. Ram Santosh Malani.

APP for Respondent / State : Mr. P. P. Dawalkar.
...

CORAM : **SANJAY A. DESHMUKH, J.**

RESERVED ON : 25th September, 2025.

PRONOUNCED ON : 17th October, 2025.

ORDER:

1 Heard both the sides.

2 Both these applications are filed, under Section 439 of the Code of Criminal Procedure, 1973 (for short, "the Cr.P.C."), for grant of regular bail in connection with Crime No.33 of 2025, registered with

Vedant Nagar Police Station, District Chhatrapati Sambhajinagar Urban, for the offences punishable under Sections 406, 409, 420, 467, 468, 471 and 120-B read with 34 of the Indian Penal Code, 1860 (for short, “the IPC”) and under Sections 3 and 4 of the Maharashtra Protection of Interest of Depositors (in Financial Establishments) Act (for short, “the M.P.I.D. Act”).

3 The learned Advocates for the applicants pointed out the report, in which it is averred by the informant that applicant Vinod and others convinced the people to invest the amount in the share market through LFS Broking Private Limited. Applicant – Saiyad Jiyajur Rahaman, Sonal Bhakta, Sohmitra Sinha, Sourav Adhikari, Sejal Meghji Desai Chandra and Dilipkumar Maiti were the Directors of it. They shown the documents of the registration of the said company. They assured that the informant and other investors will get 2% fixed return. They got executed the promissory note. Believing the applicants and others, the informant and other persons invested a total amount of Rs.1,44,50,000/-.

4 The learned Advocates for the applicants submitted that the applicant are falsely implicated in the crime. They have roots in the society and they will not flee away from trial. Trial will take a long period. It is lastly prayed to allow the applications.

5 The learned Advocates for the applicants relied upon the following authorities:-

- a) In ***Abhishek s/o Chandulal Biyani Vs. The State of Maharashtra***, (Bail Application No.2259 of 2024) decided by this Court on 17th January, 2025, the applicant has already tendered his resignation and therefore, the bail was granted to him.
- b) In ***Prabhakar Tewari Vs. State of Uttar Pradesh and another, (2020) 11 Supreme Court Cases 648***, there was delay for recording the statement and therefore, holistic view is taken.

6 The learned APP for the State strongly opposed both the applications and submitted that the applicants are involved in the serious crime. They have concealed the vehicles, which were purchased out of the duped amount. The applicants are thus involved in the serious crime. It is lastly prayed to reject both the applications.

7 The learned APP for the State relied upon the authority in the case of ***Tarun Kumar Vs. Assistant Director Directorate of Enforcement, 2023 DGLS(SC) 1179***, in which the Honourable Supreme Court in paragraph No.23 held as follows:-

“23. With the advancement of technology and Artificial Intelligence, the economic offences like money laundering have become a real threat to the functioning of the financial system of the country and have become a great challenge for the investigating agencies to detect and comprehend the intricate nature of transactions, as also the role of the persons involved therein. Lot of minute exercise is expected to be undertaken by the Investigating Agency to see that no innocent person is wrongly booked and that no culprit escapes from the clutches of the law. When the detention of the accused is continued by the Court, the courts are also expected to conclude the trials within a reasonable time, further ensuring the right of speedy trial guaranteed by Article 21 of the Constitution.”

8 Perused the charge-sheet, particularly, the report and the statements of witnesses.

9 Total amount duped is Rs.1,44,50,000/-, which was taken from 24 investors by the applicants and others. Applicant Vinod is the main accused. The applicants are booked for a serious crime. Applicants' role is spelled out in the report, statements of witnesses and other documents. If the applicants are released on bail, they will certainly pressurize the prosecution witnesses and tamper with the evidence. Applicant Saiyad Jiyajur Rahaman is resident of another

State. The presence of Applicant Saiyad Jiyajur Rahaman cannot be secured for the trial in future. Nobody will dispute the ratio laid down in the above authorities. But the facts of the case are always decisive. In this case, facts are different. Therefore, considering the facts and circumstances of this case, the authorities relied upon by the learned Advocates for the applicants are not helpful to the applicants.

10 Therefore, considering all these reasons, both the applicants are certainly not entitled for bail. Both the applications are rejected.

[SANJAY A. DESHMUKH, J.]

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