

Harish

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CIRCUIT BENCH AT KOLHAPUR
CRIMINAL APPELLATE JURISDICTION
CRIMINAL BAIL APPLICATION. NO. 1891 OF 2025**

Chetan Kiran Mohire	...Applicant
Versus	
State Of Maharashtra	...Respondent

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Mr. Vikrant Chaudary a/w Amey Sivsikar, Preeti Dawada &
Shivani Dugum for the Applicant.
Smt. P. S. Rane, APP for the State.

CORAM : SHIVKUMAR DIGE, J.

DATE : 7th NOVEMBER, 2025

P.C.:

1. By this application, applicant is seeking regular bail in crime no. 304 of 2023 registered with Ichalkaranji Police Station, Kolhapur, Dist-Kolhapur for the offences punishable under Sections 406, 409, 420, 120(B) and 506 of Indian Penal Code, 1860 and under Sections 3 and 4 of the Maharashtra Protection of Interest of Depositors (In Financial Establishments) Act, 1999.

2. It is prosecution's case that the applicant and co-accused lured the first informant and other investors to invest amount in crypto currency with assurance of handsome returns, but after

investing the amount, they did not give returns on it.

3. It is contention of learned counsel for the applicant that that the co-accused against whom having similar allegations, have been released on bail by this Court. Hence, the applicant is entitled for bail on principle of parity.

4. It is contention of learned APP that the allegations against the applicant and co-accused, who have been released on bail are on different footing. There are statement of investors showing that the applicant lured them to invest an amount in crypto currency. Some of the co-accused have deposited amount before this Court. The applicant be directed to deposit the amount. If the applicant is not ready to deposit the amount, his application should be rejected.

5. I have heard both learned counsel, perused the FIR and documents produced on record.

6. In the present crime, there are total 18 accused. Out of them, 9 accused have been granted bail by this Court. The allegations against the applicant and co-accused Vyankatesh Bhoi, Ajay Gayakwad and Amod Mhetar who have been released on bail, are same. Considering this fact, the applicant is entitled for bail on the principle of parity and I pass following

order:

ORDER

- I. Application is allowed.
 - II. The applicant be enlarged on bail in crime no. 304 of 2023 registered with Ichalkaranji Police Station, Kolhapur, Dist-Kolhapur on executing P.R.Bond in the sum of Rs.20,000/- with one or two sureties in the like amount.
 - III. The applicant shall attend the police station as and when required.
 - IV. The applicant shall not tamper with the evidence or attempt to influence or contact the complainant, witnesses or any person concerned with the case.
7. The application is allowed in the aforesaid terms and is accordingly disposed off.
8. It is made clear that the above observations are made only for the purpose of granting bail and the Trial Court shall decide the case on its own merits in accordance with law and uninfluenced by the observations made in this order.
9. All concerned to act on the authenticated copy of this order.

[SHIVKUMAR DIGE, J.]