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**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CRIMINAL APPELLATE JURISDICTION**

CRIMINAL BAIL APPLICATION NO. 3834 OF 2024

Sagar Vishnu Borate

Applicant /
.. Accused

Versus

The State of Maharashtra

.. Respondent

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- Mr. Karan Singh Rajput, Advocate i/by Mr. Satish Raut, Mr. Atharv A. Gidaye, Mr. Tanmay M. Shembavanekar and Mr. Shravan H. Sul, Advocates for Applicant.
 - Mr. Balraj B. Kulkarni, APP for Respondent – State.
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CORAM : MILIND N. JADHAV, J.

DATE : FEBRUARY 17, 2025.

P.C.:

1. Heard Mr. Rajput, learned Advocate for Applicant and Mr. Kulkarni, learned APP for Respondent – State.

2. Applicant is arraigned as Accused No.5 in the present crime. Charge against the Applicant is that the Complainant who is the friend of the Applicant has filed the complaint stating that he on the request and behest of the Applicant invested in the various schemes promoted by the principal accused belonging to the SVPS group.

3. Mr. Rajput would submit that Applicant before the Court is himself a victim of circumstances as also the crime purported by the principal accused. He would submit that Applicant himself invested a

sizable amount and when he failed to get any returns, he was induced by the principal accused to bring him more investors and get 2% commission.

4. Indictment of the Applicant is on the basis that he is one of the sub agent of the said group who lured investors / customers into making investments in the schemes floated by the said group.

5. Mr. Rajput would submit that Applicant is indicted on account of luring 33 investors / customers into making investments, however 21 out of these 33 persons / investors are his own relatives who showed faith in the Applicant and invested in the scheme floated by the said group.

6. He would submit that Applicant is incarcerated since 20.02.2024 for almost a year. Affidavit has been filed by the prosecution. The only question that I have for the prosecution is as to why the custody of the Applicant is required unless the prosecution is in a position to show that the Applicant was recipient of any amount received by the SVPS group or by the principal accused in the present crime.

7. Considering the submissions made by Mr. Rajput, I am inclined to take up this Application for hearing.

8. Mr. Kulkarni, learned APP is directed to take appropriate instructions from the concerned Investigating Officer and apprise the Court on the next adjourned date.

9. Stand over to **18th February 2025**. To be placed under the caption '**First on Board**'.

[MILIND N. JADHAV, J.]

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