

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

CRIMINAL BAIL APPLICATION NO. NO. 4316 OF 2024

Narayan Saybu Waghmode	...Applicant
Versus	
The State of Maharashtra	...Respondent

....

Mr. Prashant S. Hagare a/w Mr. K. A. Tarde, Advocate for the Applicant.

Mrs. G. P. Mulekar, A.P.P. for the Respondent – State.

Mr. Sandesh Bawakar, (API), EOW, Pune (Rural), present.

....

CORAM	:	N. R. BORKAR, J.
DATE	:	27th JANUARY, 2025.

P.C.:

1. This is an application for regular bail.
2. The applicant came to be arrested in Crime No.36 of 2022 registered at Indapur Police Station, Tal. Indapur, Dist. Pune for the offences punishable under Sections 403, 408, 409, 420, 120-B of the Indian Penal Code and Sections 5, 6 of the Prize Chits and Money Circulation Schemes (banning) Act, 1978 and Sections 21, 22, 23, & 25 of the Banning of Unregulated Deposit Schemes Act, 2019.
3. According to the prosecution, the applicant and the other co-accused were running various deposit schemes. And

through the said schemes defrauded various depositors to the tune of Rs.19,6988050.

4. The learned counsel for the applicant submits that the applicant is in jail for about 8 months. It is submitted that this Court by order dated 19th December 2024 in Criminal Bail Application No.4415 of 2024 in a crime of similar nature has released the applicant therein on bail.

5. On the other hand, the learned A.P.P for the Respondent-State submits that the applicant is the main accused. It is submitted that considering the nature of the offence, the applicant may not be released on bail.

6. I have perused the order passed by this Court dated 19th December 2024 in Criminal Bail Application No.4415 of 2024. This Court in a crime of similar nature has granted bail to the applicant/accused therein. In that view of the matter, I am inclined to release the applicant on bail.

ORDER

- (i) Criminal Bail Application is allowed;
- (ii) The applicant is directed to be released on bail in connection with Crime No.36 of 2022 registered at

Indapur Police Station, Tal. Indapur, Dist. Pune for the offences punishable under Sections 403, 408, 409, 420, 120-B of the Indian Penal Code and Sections 5, 6 of the Prize Chits and Money Circulation Schemes (banning) Act, 1978 and Sections 21, 22, 23, & 25 of the Banning of Unregulated Deposit Schemes Act, 2019 on executing PR. Bond in the sum of Rs.25,000/- with one or two sureties in the like amount ;

(iii) The applicant shall not commit any other crime of similar nature;

(iv) The applicant shall attend Trial Court regularly on the date of hearing of the case unless exempted by the Court for some reason;

(v) The applicant shall not tamper with the prosecution evidence.

(vi) Application stands disposed of accordingly.

(N. R. BORKAR, J.)