

Prasad Rajput

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CRIMINAL APPELLATE JURISDICTION
CRIMINAL BAIL APPLICATION NO.1555 OF 2025

Nitin Prakash Parte	.. Applicant
Versus	
State of Maharashtra	.. Respondent

WITH
CRIMINAL BAIL APPLICATION NO.4825 OF 2024

Pravin Dhirajlal Makwana	.. Applicant
Versus	
State of Maharashtra	.. Respondent

WITH
INTERIM APPLICATION (ST) NO.6480 OF 2025
IN
CRIMINAL BAIL APPLICATION NO.4825 OF 2024

Vikas B Bafna	.. Applicant
Versus	
State of Maharashtra	.. Respondent

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- Mr. Mithilesh Mishra, Advocate for Applicant in BA No.1555 of 2025.
 - Mr. Dinesh J. Haldankar, APP for State in BA No.1555 of 2025.
 - Ms. Deepanjali Mishra i/by Mr. A.P. Singh, Advocate for Applicant in BA No.4825 of 2024.
 - Mr. Dinesh J. Haldankar, APP for State in BA No.4825 of 2024.
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CORAM : MILIND N. JADHAV, J.

DATE : MAY 05, 2025

P. C.:

1. Heard Mr. Mishra, learned Advocate for Applicant in BA No.1555 of 2025; Mr. Haldankar, learned APP for State in BA No.1555 of 2025; Ms. Mishra, learned Advocate for Applicant in BA No.4825 of

2024 and Mr. Haldankar, learned APP for State in BA No.4825 of 2024.

2. Mr. Haldankar, learned APP would persuade the Court to allow him to file an appropriate affidavit to consider filing a reply to the directions contained in the order dated 21.04.2025 and 28.04.2025. He would submit that his instructions are minimal as of date and therefore he would persuade the Court to grant him some time.

3. Mr. Mishra would make one submission which deserves consideration by the prosecution. He would submit that since the prosecution has invoked provisions of Section 3 alongwith Section 4 the same is impermissible in law as the prosecution would have to make a choice. He would submit that if Section 4 is invoked then the provisions of the Banning of Unregulated Deposit Schemes Act, 2019 (for short “**BUDS Act**”) can only be invoked through the Regulator appointed under 22 and 27 of the said Act.

4. Mr. Haldankar shall take appropriate instructions on this facet and see to it that same is dealt with in the Affidavit-in-Reply that he shall file. Let the Affidavit-in-Reply be filed within a period of two weeks from today positively.

5. Mr.Mishra would submit that there is an exigency in the family of Applicant where his sister’s wedding is scheduled. If that be the

case, liberty to Applicant is granted to move the Court for grant of interim bail or the vacation Court in the interregnum.

6. It is directed that Bail Application No.4825 of 2024 should be shown and listed on board separately as it has been wrongly tagged alongwith the present bail Application.

7. Stand over to 11th July, 2025.

PR. Rajput

[MILIND N. JADHAV, J.]