

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

BAIL APPLICATION NO. 39 OF 2025

Yogesh Gulabrao Bagul	...Applicant
Versus	
The State of Maharashtra	...Respondent

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Mr. Satyajeet Dighe, Advocate for the Applicant.

Mr. T. G. Khan, A.P.P. for the Respondent – State.

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CORAM	:	N. R. BORKAR, J.
DATE	:	17th MARCH, 2025.

P.C.:

1. This is an application for regular bail.
2. The applicant came to be arrested in Crime No.374 of 2024 registered at Ambad Police Station, District : Nashik, for the offences punishable under Sections 406, 409, 420, 504, 506 read with Section 34 of the Indian Penal Code, 1860 and Sections 3 and 4 of the Maharashtra Protection of Interest of Depositors (in Financial Establishments) Act.
3. The allegation against the present applicant and other co-accused are of defrauding the investors to the tune of Rs.34,16,382/-.
4. The learned counsel for the applicant submits that according to the prosecution, out of defrauded money the present applicant has received amount of Rs.16,500/-. It is submitted that the applicant is in jail for nine months and there are no other criminal antecedents against the applicant.

It is further submitted that the Sessions Court has released the co-accused Varsha Bhusan Wagh on anticipatory bail to whom more serious role is attributed.

5. The learned A.P.P. for the Respondent-State submits that considering the nature of offence, the applicant may not be released on bail.

6. It appears that substantial amount was deposited in the account of co-accused Varsha Wagh. The Sessions Court has released her on anticipatory bail vide order dated 17.02.2025 in Criminal Bail Application No.267 of 2025. The applicant is in jail for nine months and there are no other criminal antecedents. Considering the overall facts and circumstances, 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.374 of 2024 registered at Ambad Police Station, District : Nashik, for the offences punishable under Sections 406, 409, 420, 504, 506 read with Section 34 of the Indian Penal Code, 1860 and Sections 3 and 4 of the Maharashtra Protection of Interest of Depositors (in Financial Establishments) Act on executing P.R. Bond in the sum of Rs.25,000/- with one or two sureties in the like amount;
- (iii) Application stands disposed of accordingly.

(N. R. BORKAR, J.)