IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CRIMINAL APPELLATE JURISDICTION

Bail Application No.1162 of 2025

Anita Ramdas Pawar @
Anita Malhari Shinde-Dalvi
Age: 38 Years, Occ: Service,
R/at: Takali Vinchur, Lasalgaon,
Tal:Niphad, Dist: Nashik.
(At present lodged in Nashik Road
Central Prison) … Applicant

Versus

The State of Maharashtra
(At the instance of the P.I. -
Lasalgaon Police Station, Nashik
Vide C.R. No.242/2024) … Respondent

Mr Aniket Nikam, for the applicant.
Mr SV Walve, APP, for the respondent/ State.

Coram: R.N. Laddha, J.
Date: 14 November 2025.

P.C.:

By this application, the applicant seeks bail under Section 483 of the Bharatiya Nagarik Suraksha Sanhita, 2023, in connection with CR No.242 of 2024, registered at Lasalgaon Police Station, Nashik, for offences punishable under Sections 111(2), 318(4), 316(2), 316(5), 61(2) and 3(5) of the Bharatiya

Nyaya Sanhita, (BNS) 2023 and Sections 3 and 4 of the Maharashtra Protection of Interest of Depositors (MPID) Act, 1999.

2. The prosecution states that the informant was lured by the accused persons into investing money in fraudulent schemes promising high returns. Trusting these claims, the informant deposited large sums with their firm. But when he later tried to withdraw his money, the accused had absconded and their phones were switched off. The applicant worked as a manager at the firm. She misappropriated investors' funds, receiving over Rs.1 crore in her bank account between 1 January and 28 December 2024. She transferred more than Rs.20 lakh to her husband and brother, and withdrew the rest over time, using it to purchase the landed property and a vehicle.

3. The learned Counsel for the applicant submits that the applicant is innocent and has been falsely implicated in the present case. It is contended that the essential ingredients constituting the offences invoked against the applicant are not satisfied in any manner whatsoever. It is further submitted that the applicant was merely an employee of the concerned firm and was discharging her duties in the capacity of a Manager. The applicant had no role, direct or indirect, in the commission

of the alleged offences, and the accusations levelled against her are baseless and unfounded. The learned Counsel points out that the property allegedly acquired from the purportedly misappropriated amount has already been attached and seized by the investigating agency.

4. The learned Counsel further submits that the investigation in the matter has been concluded and the charge sheet has already been filed before the competent Court. Despite this, the applicant has been languishing in jail since 23 October 2024, and not a single prosecution witness has been examined to date. The prosecution proposes to examine as many as 45 witnesses, indicating that the trial is likely to take substantial time. It is also emphasised that the applicant has no criminal antecedents, and continued detention would serve no purpose, particularly when the investigation is complete and the property allegedly purchased from the misappropriated amount has already been secured by the prosecution.

5. On the other hand, Mr SV Walve the learned Additional Public Prosecutor for the respondent/State opposed the present application contending that the offence is grave and of a serious nature. The applicant has received substantial sums of money originating from the bank accounts of the concerned firm. The learned APP, however, conceded that the amounts received by

the applicant stand secured, inasmuch as her immovable property has already been attached in connection with the said transaction.

6. This Court has given anxious consideration to the rival submissions canvassed across the Bar and perused the record. It appears from the record that a significant factor tipping the balance in favour of bail is that the alleged immovable assets purchased from the questioned funds by the applicant have already been attached by the investigating agency. The learned APP fairly conceded that the amount received by the applicant stands secured. When the financial proceeds of the alleged offence are already traced and safeguarded, the apprehension of further misuse or dissipation of assets does not survive. Furthermore, the investigation in the present matter has been concluded and the charge sheet has already been filed. The applicant has been languishing in jail since 23 October 2024, resulting in several months of incarceration. Despite this, not a single prosecution witness has been examined thus far. The prosecution proposes to examine as many as 45 witnesses, indicating that the trial is likely to consume considerable time. The applicant has no criminal antecedents. The prosecution has not pointed to any specific material indicating that the applicant is likely to abscond, tamper with evidence, or

influence witnesses. With the evidence largely documentary and already collected, such apprehensions appear speculative rather than substantiated.

7. In view of the foregoing, particularly the completion of the investigation, the prolonged incarceration with no progress in trial, the securing of the alleged proceeds, the absence of criminal antecedents, and the lack of demonstrated risk of misuse of liberty, the applicant has made out a case for the grant of bail. Hence, the following order.

ORDER

(i) The applicant shall be released on bail in CR No. 242 of 2024, registered at Lasalgaon Police Station, Nashik, upon executing a PR Bond of Rs.25,000/- and furnishing one or more sureties in the like amount.

(ii) The applicant, himself or through any other person, shall not tamper with the evidence or influence witnesses.

(iii) The applicant shall regularly attend and cooperate with the trial Court for the expeditious disposal of the case.

8. The application stands disposed of accordingly.

[R.N. Laddha, J.]