

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

CRIMINAL BAIL APPLICATION NO. 1204 OF 2025

Pranay Bipinchand Thakur. ... Applicant.

Vs.

The State of Maharashtra. ... Respondent.

Mr. Chaitanya Pendse a/w. Mithilesh Mishra and Manish Bohra i/b.
Agastya Desai, Advocate for the Applicant.

Mr. T.G. Khan, APP for Respondent/State.

API Sanjay B. Sadigale, EOW 1, Navi Mumbai.

CORAM : ASHWIN D. BHOBE, J.

DATE : 2nd JULY, 2025.

P.C. :

1. Heard Mr. Chaitanya Pendse, learned Advocate for the Applicant and Mr. Khan, learned APP for State.

2. By the present Application filed under section 483 of the Bharatiya Nagarik Suraksha Sanhita, 2023 (for short “BNSS”), the Applicant is seeking regular bail in Crime No. 119 of 2023 registered at Uran Police Station, District Raigad for the offences punishable under Sections 406, 420 read with 34 of the Indian Penal Code, 1860 and Sections 3, 4 and 5 of the Prize Chits and Money Circulation Schemes (Banning) Act, and Sections 3, 4, 5, 6, 21, 22, 23 and 25 of the Banning of Unregulated Deposits Schemes

Act and under Sections 3 and 4 of the Maharashtra Protection of Interest of Depositors (in Financial Establishments) Act, 1999 [for short “MPID Act”]. Said Crime is registered as Special MPID Case No. 166 of 2023 and is pending on the file of the District Judge-1 and Additional Sessions Judge, Panvel-Raigad.

3. There are 15 accused in the said crime. Applicant is Accused No. 4 in the said crime.

4. Case of the Prosecution is that the Applicant induced investors and promised high returns on such investments, if made. Applicant received an amount of Rs. 1,27,36,600/- from six investors.

5. Applicant was arrested on 16th July, 2023. Bail Application filed by the Applicant at Exh. 55 in Special MPID Case No. 166 of 29023 was dismissed by the learned Additional Sessions Judge, Panvel on 18th January, 2025.

6. Mr. Pendse, Learned Advocate for the Applicant tenders a chart in respect of five bail orders passed by this Court releasing the Accused Nos. 2, 3, 5, 6 and 11 in the said crime on bail. The chart alongwith five orders passed by this Court are taken on record and marked as “X” colly. He submits that the said Accused Nos. 2, 3, 5, 6 and 11 are similarly placed like that of the Applicant. He clarifies that the involvement of the Applicant, as alleged is of an agent collecting investments. He submits that

similar are the allegations against the Accused Nos. 2, 3, 5, 6 and 11. He submits that this Court having considered the case of the said five Accused and having released them on bail, the Applicant herein is seeking bail on the ground of parity.

7. Mr. Pendse, learned Advocate for the Applicant states that he has instructions to tender undertakings from the Applicant as well as his family members i.e. his wife, his parents and his brother. He tenders five affidavits-cum-undertakings. Affidavits-cum-Undertakings of five members are taken on record and marked as “X-1” collectively. He submits that the said undertakings supported by the affidavits are tendered voluntarily by the Applicant as well as his family members. He submits that similar undertakings were given before the Court of the learned Additional Sessions Judge, Panvel. He submits that he has instructions from the Applicant as well as his family members who have tendered undertakings, to make a statement that the said undertakings are made voluntarily, out of their free will and without any compulsion or force. Said statements made by the Mr. Pendse, learned Advocate for the Applicant are accepted. Undertakings made by the Applicant and his family members are accepted as an undertaking to the Court.

8. Mr. Khan, learned APP submits that the allegations and involvement of the Applicant (Accused No. 4) is similar to the involvement of the aforesaid Accused Nos. 2, 3, 5, 6 and 11. He

submits that the Applicant's role in the said crime is as an agent, which are similar allegations against the other Accused who are released on bail. He submits that in view of the bail orders passed by this Court in respect of other five Accused, case of the Applicant can be considered on the ground of parity.

9. I have perused the records and orders marked at "X" colly. with the assistance of the learned Advocates.

10. Perusal of the charge-sheet reveals that the involvement and role assigned to the Applicant is similar and identical to the role as well as involvement of the other Accused Nos. 2, 3, 5, 6 and 11. This Court after considering the role assigned to the said five Accused has released them on bail ("X" colly.). In view of the said fact and the Applicant being similarly placed like the Accused Nos. 2, 3, 5, 6 and 11, the Applicant would be entitled to bail on the principle of parity.

11. The allegation in the crime pertains to misappropriation of the public money. The Applicant has volunteered to offer security in the context of the amount involved in the crime by tendering the undertakings (X-1 colly). The said undertakings tendered by and on behalf of the Applicant and his family members are accepted, considering the observation of the Hon'ble Supreme Court in paragraph 26 in the case of Ramesh Kumar v. State (NCT

of Delhi)¹,

12. In view of the above, the Applicant is released on bail on the following conditions :

- i. It is directed that the applicant shall be released on bail in Crime No.119/2023 registered with Uran Police Station, District-Raigad for the offences punishable under Sections 406, 420 read with 34 of the Indian Penal Code, 1860 and Sections 3, 4 and 5 of the Prize Chits and Money Circulation Schemes (Banning) Act, and Sections 3, 4, 5, 6, 21, 22, 23 and 25 of the Banning of Unregulated Deposits Schemes Act and under Sections 3 and 4 of the Maharashtra Protection of Interest of Depositors (in Financial Establishments) Act, 1999 on furnishing P.R. Bond of Rupees Twenty Five Thousand with one solvent surety in the like amount;
- ii. The Applicant shall attend Uran Police Station on 1st and 16th day of every month between 10:00 a.m. to 11:00 a.m. till conclusion of trial, except on the date of trial;
- iii. The Applicant shall surrender his passport, if any;
- iv. The Applicant shall not directly or indirectly make any inducement, threat or promise to any person acquainted with the facts of the case, as also not tamper with the evidence;

¹ (2023) 7 SCC 461

- v. Liberty is granted to the State for cancellation of bail if the Applicant commits similar offence;
- vi. The Applicant shall co-operate the Investigating Officer in completing process as regards attachment of the property;
- vii. The Applicant shall attend the trial before the Trial Court regularly on every date unless exempted by the Trial Court for any reason.
- viii. The Applicant undertakes not to create third party interest in relation to the properties referred to in the undertakings, marked as X-1 colly.

13. Criminal Bail Application No. 1204 of 2025 is allowed and disposed of on the above terms.

(ASHWIN D. BHOBE, J.)