

Shabnoor

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

BAIL APPLICATION NO.1453 OF 2025

Vaishali Santosh Koli
V/s.
State of Maharashtra

... Applicant
... Respondent

Mr. Sujay Gawade a/w Sumedha Dhopate with Mudita Pawar with Mihika Save i/b Shree & Co., for the applicant.

Mr. C. D. Mali , APP for the State – respondent.

Mr. Patil, API, Khandeshwar, Police Station is present.

CORAM : AMIT BORKAR, J.

DATED : SEPTEMBER 30, 2025

P.C.:

1. The present bail application is filed by the applicant under Section 483 of the Bharatiya Nagarik Suraksha Sanhita, 2023, seeking her release in connection with Crime Register No.192 of 2024 registered with Khandeshwar Police Station. The applicant is accused of offences punishable under Sections 318(4) and 61(2) (a) of the Bharatiya Nyaya Sanhita, 2023.

2. The prosecution case is that the informant, Ravi Krishna Khutale, resident of Derivali, Panvel, has alleged that during the period from 3 March 2022 to 18 July 2024, the applicant, in conspiracy with co-accused Sanjay Vichare, built emotional relationships with him, his colleagues, and others including Smt.

Mina Maruti Mehetre (mother-in-law of Rinku Singh), Sanket Balkrishna Bhosle (nephew of Rinku Singh), and the applicant's friend, Sumanjeet Kaur Rehan. It is alleged that the applicant and co-accused represented to them that they had purchased large parcels of land at cheap rates in different areas and required funds for converting the said lands into non-agricultural lands. They assured the investors of high returns. On such representations, the victims were induced to mortgage gold ornaments shown as belonging to the applicant and co-accused. Later, the said ornaments turned out to be fake gold.

3. It is further alleged that loans were obtained by pledging the said fake gold in the names of the informant and others. The total loan amount of Rs.72.67 lakhs was raised, part of which was received in cash and part credited into the bank accounts of the applicant and her company. The allegation is that the applicant and co-accused neither repaid the loan nor deposited the interest and misappropriated the entire sum. On this basis, the FIR came to be lodged.

4. The learned Advocate for the applicant submitted that the applicant has been in custody since 25 July 2024 and has undergone more than 14 months of incarceration. He argued that the maximum punishment prescribed for the offences alleged is 7 years. He further submitted that the applicant being a woman is entitled to the benefit under Section 437 of the Code of Criminal Procedure. He contended that the allegations are yet to be proved in trial and, considering the substantial period of custody already undergone, the applicant deserves to be enlarged on bail.

5. The learned APP opposed the application. He submitted that the offences are serious and that the applicant has one prior similar antecedent. He argued that there is doubt about the purity of the ornaments and that fake gold was pledged by the applicant and others for securing loans, thereby defrauding the banks. He, therefore, contended that the applicant does not deserve bail at this stage.

6. I have considered the rival submissions and perused the case papers. The allegations disclose that loans were raised by pledging fake gold ornaments. The case is based mainly on documentary evidence such as loan papers, bank records, and reports on purity of ornaments. Such material is already in the custody of the prosecution. The trial is yet to commence and is likely to take considerable time.

7. The applicant has been in custody since 25 July 2024 and has completed more than 14 months of detention as an undertrial. The record shows that the investigation is complete and the charge-sheet has already been filed. The material relied upon by the prosecution is essentially documentary in nature, consisting of loan records, bank statements, and reports of the pledged ornaments. These documents are already secured with the investigating agency. Therefore, further custodial interrogation of the applicant is not necessary.

8. The maximum punishment prescribed for the offences alleged is seven years. When this is weighed against the period of custody already undergone, it becomes evident that the applicant

has spent a substantial part of the possible sentence in detention even before commencement of trial. The trial is yet to begin, and considering the number of witnesses and documentary evidence, it is likely to take considerable time to conclude.

9. The object of pre-trial detention is to ensure the presence of the accused during trial and to prevent interference with the investigation. In the present case, the investigation is over, the evidence is primarily documentary, and necessary safeguards can be imposed through conditions of bail. Continued incarceration, therefore, would not advance the cause of justice. On the contrary, it would amount to punishing the applicant before her guilt is established in trial.

10. In these circumstances, there is no justification for prolonging the custody of the applicant. The balance of convenience lies in granting her bail with suitable conditions to secure her presence and to ensure fair conduct of trial.

11. The applicant is a woman. Section 437 of the Code of Criminal Procedure permits the Court to take this factor into account while considering bail. The antecedent referred to by the prosecution relates to one similar case. However, no material has been shown to demonstrate that if released, the applicant is likely to abscond or tamper with the prosecution witnesses. The evidence being largely documentary reduces the possibility of such interference.

12. In these circumstances, further incarceration of the applicant is not justified. Appropriate conditions can be imposed to secure

her presence and to protect the course of trial.

13. In view of the above discussion and legal position, the following order is passed:

- (i) The Bail Application is allowed.
- (ii) The applicant shall be released on bail in connection with Crime Register No. 192 of 2024 registered with Khandeshwar Police Station for offences punishable under Sections 318(4), 61(2)(a) of BNS, upon furnishing a Personal Bond of ₹50,000/- (Rupees Fifty Thousand only) along with one or more solvent sureties in the like amount, to the satisfaction of the learned Trial Court, subject to the following conditions:
 - (a) The applicant shall not tamper with evidence, or directly or indirectly contact, influence, threaten, or intimidate any witness.
 - (b) The applicant shall attend all proceedings before the Trial Court regularly, unless exempted by the Court on valid grounds supported by sufficient cause.
 - (c) The applicant shall report to the Khandeshwar Police Station, Mumbai on the first Monday of every month between 10.00 a.m. and 12.00 noon, until further orders.
 - (d) The applicant shall not leave the territorial jurisdiction of the State of Maharashtra without prior written permission of the Trial Court.

(e) The applicant shall not commit any offence or engage in any criminal activity during the pendency of the trial.

(f) The applicant shall, at the time of furnishing surety, provide her current residential address and mobile number to the Investigating Officer and the Trial Court, and shall inform the Court in writing of any change in residence or contact details during the pendency of the case.

14. The Bail Application is accordingly disposed of in above terms.

(AMIT BORKAR, J.)