

3. There are 8 Accused persons in the present crime. Applicant is Accused No. 8.

4. Mr. Kuldeep Nikam submits that Applicant was arrested on 19.07.2024. He submits that Applicant was working through a direct selling agent of the various banks and nature of his work was to find out the persons interested in taking loan from the bank and provide them assistance to avail loan facility. He submits that the Applicant neither promised any Investors of any returns nor does the Applicant have any role in the transaction which is subject matter of the crime. He submits that the charge-sheet has been filed after completion of the investigation. He therefore, submitted that further custody of the applicant is not necessary in the present matter. He submits that Bail Application at Exhibit – 63 filed by the Applicant in Special Case No. 983 of 2023 was rejected on 9th April, 2025. He submits that a co-accused (Ajay Kailas Khadse) assigned a role of direct selling agent in the present crime is granted bail by this Court vide Order dated 30th July, 2024 passed in Criminal Bail Application No. 321 of 2024.

5. On the other hand, the learned APP strongly opposed the application.

6. Having considered the charge-sheet and the material collected by the IO during the investigation, it is evident that the main accused are absconding and the Applicant is not the person who induced the investors or the investors paid the amount directly to the Applicant. The investors deposited the amount in the account of the

company.

7. In the facts and circumstances, considering the period of incarceration of the Applicant, which is more than one year, co-accused having the role of a direct selling agent being granted bail and the fact that charge-sheet has been filed, further custody of the Applicant pending trial is not required. Accordingly, I pass the following order.

ORDER

- i) Criminal application is allowed;
- ii) It is directed that the applicant shall be released on bail in Crime No.84 of 2023, registered with Bandgarden Police Station, Pune City for the offences punishable under Sections 420, 406, 409, 465, 467, 468, 471 read with 34 of the Indian Penal Code, 1860 and section 3 of Maharashtra Protection of Interest of Depositors (In Financial Establishments) Act, on furnishing P.R.Bond of Rupees Twenty-Five Thousand with one solvent surety in the like amount;
- iii) The applicant shall attend the Police Station on 1st and 16th day of every month between 10.00a.m to 11.00 a.m., till interim order from the Trial Court.
- 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;

v) Liberty is granted to the State for cancellation of bail in case of there is breach any condition or if the applicant commits any serious offence.

vi) The applicant shall attend the trial before the trial Court regularly on every date unless exemption is granted by the trial.

8. The Criminal Application is **disposed of** accordingly.

(ASHWIN D. BHOBE, J.)