

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

Criminal Bail Application No. 3223 of 2025

Ganesh Bharat Wade

Age 34 years, Occ:Service,

R/at. Navi Khadki, Jija Mata

Nagar, Shivaji Putala Chowk,

Yerwasa, Pune – 06.

... Applicant

versus

The State of Maharashtra

Through PI Shivajinagar Police Station, Pune. ...Respondent

Mr Chinmay Patil a/w Adv Seoul Shah, for the Applicant.

Mr S S Pednekar, APP, for Respondent / State.

API Santosh Patil, Shivajinagar Police Station, Pune, is present.

Coram: R.N. Laddha, J.

Date: 8 December 2025

P.C.:

By this application, the applicant seeks bail in connection with CR No.122 of 2023, registered at Shivajinagar Police Station, Pune, for offences punishable under Sections 406, 419, 420, 467, 468, 471, 472, 473, 474 read with 120B of the Indian Penal Code, and Sections 3 and 4 of the Maharashtra Protection of Interest of Depositors (in Financial Establishments) Act, 1999.

2. The prosecution's case, in brief, is that the informant was approached by the accused, Komal Shinde, Shaikh, and Priti Chavan, who misrepresented themselves as authorised agents of the Life Insurance Corporation (LIC). The accused allegedly persuaded the informant to invest substantial sums in a fictitious scheme purportedly titled the 'Senior Citizen High-Return Investment Scheme'. The accused initially made payments to the informant as purported monthly returns, up until January 2022, after which all further payments were abruptly halted. Upon attempting to contact the accused, the informant discovered that they had defrauded her and misappropriated the invested funds. During the course of the investigation, it was revealed that the applicant, an office boy at the LIC office, was instrumental in facilitating the offence by disclosing confidential LIC policyholder data to the accused, Priti Chavan.

3. Mr Chinmay Patil, the learned Counsel appearing on behalf of the applicant, asserting the applicant's innocence, contends that the applicant has been falsely implicated in the crime. He submits that the applicant is not named in the FIR, and no overt or covert act is attributed to him. The applicant is an office boy with no access or authority to extract or misuse any confidential information. The applicant is solely implicated

on the basis of the statement of the co-accused, and there is no independent material demonstrating the applicant's alleged involvement in the crime. As per the prosecution's own case, the applicant has neither made any inducement nor collected or accepted any deposits. Furthermore, the applicant is not the beneficiary of the alleged funds, and an amount of Rs.6,000/- received from the co-accused in the account of the applicant's wife was towards the contribution to the chit fund. The learned Counsel further submits that the applicant has been languishing in jail since 5 February 2025, and despite the filing of the charge sheet, no charges have been framed to date. The applicant is ready to abide by any conditions this Court deems fit to impose.

4. On the other hand, Mr SS Pednekar, the learned Additional Public Prosecutor representing the respondent/ State, opposes the applicant's request for bail, citing the gravity and seriousness of the offence. He submits that the applicant, along with the co-accused, in connivance with each other, induced several investors to invest in the fictitious scheme and misappropriated their funds. The applicant actively participated in the crime by leaking sensitive policyholder information to the co-accused. The learned APP expresses concern about potential evidence tampering and witness influence if the

applicant is granted bail.

5. This Court has given anxious consideration to the rival submissions canvassed across the Bar and perused the records.

6. Upon a perusal of the records, it appears that the applicant is not named in the FIR, and there are no allegations of inducement or accepting or collecting deposits levelled against him. The only role attributed to him is that of sharing LIC customer data. Apart from the statement of the co-accused, there is no material available on record to substantiate this claim. Notably, no incriminating material has been recovered from the applicant. There is nothing on record to show that the applicant, despite being employed as an office boy, had accessed or shared the alleged data. The invested funds were received by the co-accused, not the applicant. Furthermore, the applicant has been languishing in jail since 5 February 2025. The investigation is complete, a charge sheet has been filed, and no charges have been framed. The prosecution's apprehensions about potential evidence tampering and witness influence can be addressed by imposing appropriate conditions.

7. In light of the foregoing, this Court is inclined to grant bail in favour of the applicant. Hence, the following order:

ORDER

(i) The applicant shall be released on bail in CR No.122 of 2023, registered at Shivajinagar Police Station, Pune, 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.]