

Ajit Pathrikar

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY  
CRIMINAL APPELLATE JURISDICTION  
BAIL APPLICATION NO. 3907 of 2025**

Sanjay Nathabhai Kabira ...Applicant  
Versus  
State of Maharashtra \_\_\_\_\_ ...Respondent

**Ms. Sonal Parab** *a/w Som Bhadra Singh i/b Rajeev Sawant  
and Associates, for the Applicant.*

**Ms. Poonam P. Bhosale**, *APP for the State-Respondent.*

**PI – Santosh Khandekar**, *Kashigaon Police Station, is present.*

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**CORAM    Dr. Neela Gokhale, J.**  
**DATED:    13<sup>th</sup> October 2025**

**PC:-**

**1.** By way of this application, the Applicant seeks his release on bail in connection with FIR No. 1381 of 2022 dated 29<sup>th</sup> December 2022 registered with Malad Police Station, Mumbai for the offences punishable under Sections 406, 409, 420 and 34 of the Indian Penal Code, 1860 (for short 'IPC') along with Sections 3 and 4 of the Maharashtra Protection of Interest of Depositors (in Financial Establishments) Act, 1999 (for short 'MPID Act').

**2.** The facts of the case, in brief, are that the Complainant-Poonam Soni was introduced to the Applicant by her friend. The Applicant and said friends persuaded her to invest money in their business, which was to purchase vehicles to be leased out to five-star hotels, securing them good returns. The Applicant also introduced other investors to make deposits in the said business. The Complainant-Ms. Soni deposited an amount of Rs. 1,90,000/- in the said business and her relative Gaurang Soni also deposited a like amount. Other persons were also lured to invest various sums in the said business. It is the case of the prosecution that once the amounts were invested in the scheme floated by the Applicant, neither investor received any amount nor any interest on the principal amount as promised by the Applicant. Hence, the investors filed a complaint in the police station resulting in registration of the FIR.

**3.** The Applicant filed an application before the designated Court under the MPID Act in Mumbai. However, by order

dated 9<sup>th</sup> September 2023, the said application was rejected. Thereafter, a bail application was filed by the Applicant before this Court. By order dated 13<sup>th</sup> August 2025, this Court recorded that when the Court was not inclined to grant the relief as prayed, the learned Counsel for the Applicant, on instructions, sought permission to withdraw the said application. Accordingly, the bail application was withdrawn. This Court specifically recorded that the request to withdraw made by the learned Counsel for the Applicant was made with an understanding of the consequences of the said withdrawal.

**4.** Now, the Applicant after two months, has filed the present application seeking bail. According to Ms. Sonal Parab, learned Counsel for the Applicant, submits that the only change in circumstances from 13<sup>th</sup> August 2025 is that compliance with Section 294 of the CrPC was made only on 8<sup>th</sup> April 2025 and now the matter is fixed for filing of the reply of the defence to the application under Section 294 of CrPC made by the prosecution. The next date of hearing is

18<sup>th</sup> October 2025. Since, the previous bail application was withdrawn only on 13<sup>th</sup> August 2025 i.e. less than two months prior to the present application, as this Court was not inclined to grant relief, I am not inclined to allow the present application.

**5.** The trial is substantially progressing at a proper pace and there are no changed circumstances, significant enough to warrant reconsideration of the matter only after two months. No ground for bail in changed circumstances is made out. In these circumstances, the application is rejected.

**(Dr. Neela Gokhale, J)**