

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CRIMINAL APPELLATE JURISDICTION
ANTICIPATORY BAIL APPLICATION NO.1564 OF 2025

1. Saurabh Eknath Ghule	...Applicants
2. Vinay Prakash Shingi	
<i>Versus</i>	
State of Maharashtra & Anr.	...Respondent

WITH
INTERIM APPLICATION NO. 4344/2025
IN
ANTICIPATORY BAIL APPLICATION NO.1564 OF 2025

Mohammed Irfan Abdul Rehman Momin	...Applicant
<i>Versus</i>	
State of Maharashtra & Anr.	...Respondent

WITH
ANTICIPATORY BAIL APPLICATION NO.1570 OF 2025

1. Pranay Prakash Shingi	...Applicants
2. Sushil Eknath Ghule	
<i>Versus</i>	
State of Maharashtra & Anr.	...Respondent

WITH
INTERIM APPLICATION NO. NO.4335 OF 2025
IN
ANTICIPATORY BAIL APPLICATION NO.1570 OF 2025

Mohammed Irfan Abdul Rehman Momin	...Applicant
<i>Versus</i>	
State of Maharashtra & Anr.	...Respondent

WITH
ANTICIPATORY BAIL APPLICATION NO.1651 OF 2025

Abhijit Vasant Shende	...Applicant
<i>Versus</i>	
State of Maharashtra & Ors.	...Respondents

WITH
INTERIM APPLICATION NO. 4342 OF 2025
IN
ANTICIPATORY BAIL APPLICATION NO.1651 OF 2025

Mohammed Irfan Abdul Rehman Momin	...Applicant
<i>Versus</i>	
State of Maharashtra & Anr.	...Respondent

Mr. Abhay Khandeparkar, Senior Advocate (*Amicus Curiae*), a/w
Mr. Vaibhav V. Ugle, Advocate (*Amicus Curiae*)
Mr. Aabad Ponda, Senior Advocate a/w Jugal Kanani for
Applicants in ABA 1564 of 2025.
Mr. Harshad V. Nimbalkar, Senior Advocate a/w Mr. Satyam H.
Nimbalkar i/by Mr. Ashishek U. Arote, for Applicant in ABA 1651
of 2025.
Mr. Niranjan Mundargi, i/by Ms. Keral Mehta for Applicants in ABA
No. 1570 of 2025.
Mr. Santosh Budhwani a/w Ms. Yasmin Shaikh i/by Yasmin Shaikh
for Applicant in IAs
Mr. S.A. Karmakar, APP for State.
Ms. S.M, Yadav, APP for State.
IO, Mr. Santosh Khetmalas, E.O.W., Pune City, present.

CORAM: MADHAV J. JAMDAR, J.
DATED : 22nd December 2025

P.C.:

1. Heard on earlier dates Mr. Ponda, learned Senior Counsel
appearing for the Applicant in Anticipatory Bail Application
No.1564 of 2025 (Accused No. 4 and 5), Mr. Mundargi, learned
Counsel for the Applicant in Anticipatory Bail Application No.1570
of 2025 (Accused No. 1 and 2) and Mr. Nimbalkar, learned Senior

Counsel appearing for the Applicant in Anticipatory Bail Application No. 1651 of 2025 (Accused No.3), Ms. Yadav, learned APP and Mr. Karmakar, learned APP, Mr. Abhay Khandeparkar, learned Senior Counsel a/w Mr. Vaibhav Ugale, learned Counsel appointed as *amici curiae* to represent interest of the flat purchasers and Mr. Budhwani, learned Counsel for the Intervenor.

2. By these Applications filed under Section 482 of the Bharatiya Nagarik Suraksha Sanhita, 2023 (“BNSS”), the Applicants are seeking pre-arrest bail in connection with C.R. No.922 of 2024 registered with Lonikand Police Station, Pune City, for the offences punishable under Sections 406, 409, 420 read with Section 34 of the Indian Penal Code, 1860 (“**IPC**”), Sections 3,5, 8 and 13 of Maharashtra Ownership of Flats Act, 1963 (“**MOFA**”) and under Sections 3 of Maharashtra Protection of Interest of Depositors, Act 1999 (“**MPID**”).

3. The prosecution case is set out in paragraph Nos. 3(a) to (s) of Anticipatory Bail Application No. 1564 of 2025, which reads as under :

“a. Pranay Prakash Singhi, Sushil Eknath Ghule, Abhijit Vasant Shende and the present Applicants run a construction company known as SSG Realty and Infra LLP and have their offices at Survey Nos. 8/3/2, 8/3/3, Vellore Towers, Keshav Nagar, Mundhwa, Pune (hereinafter referred to as the "said Firm").

b. In the year 2014, the said Firm commenced the construction of a new building project known as 'Suburbia Estate' located at Gat No. 501, Nagar Road, behind Wakefield Company, Lonikand, Pune (hereinafter referred to as the "said Project"). The said Project is registered with the Real Estate Regulatory Authority (RERA) bearing RERA registration No. P 52100002391.

c. The Informant learned about the said Project through billboards/hoardings put up in the vicinity of the said Project.

d. Sometime in January 2015, the Informant and his wife visited the office of the said Project for purchasing a flat and met a person named Mr. Deepak Singh from the sales team of the said Firm.

e. Mr. Deepak Singh attended to the Informant and his wife and showed them the said Project and provided them with all the relevant and necessary information in respect of the said Project.

f. During the said visit, the Informant and his wife decided to book a flat in the said Project, being Flat No. 601, 6th Floor, 'B' Building, admeasuring 61.22 sq.mtr., along with 9.94 sq.mtr. terrace and 9.29 sq.mtr. parking space, costing a total of Rs.36,11,750/- and decided to buy the same at the quoted price (hereinafter referred to as the "said Flat").

g. Accordingly, on 29 January 2015, the Informant paid an amount of Rs.2,00,000/- via cheque drawn on his bank account with ICICI Bank, Satara Road, Pune, bearing bank account no. 033701500891 in the name of said Firm and booked the said Flat.

h. As far as the balance amount towards the consideration of the said Flat was concerned, the Informant was introduced to the one of the employees of ICICI Bank, namely Mr. Sagar Bhadakwad by Mr. Deepak Singh. Upon instructions by the Informant, Mr. Sagar Bhadakwad prepared a loan file for the balance consideration amount of Rs.30,72,671/- in favor of the Informant.

i. Subsequently, on 13 February 2015, ICICI Bank, Bhandarkar Road, Pune approved the loan and transferred an amount of Rs. 30,72,671/- in the loan account bearing No. 00002353959.

j. Thereafter, on 27 February 2015, the Informant entered into an agreement for sale for the purchase of the said Flat and the said agreement was registered bearing registration No. 2510/2015 with the Registrar Office - 4, Pune (hereinafter referred to as the "said Agreement"). The registration fees of Rs.30,000/- and stamp duty of Rs.1,44,500/- was also paid in respect of this transaction. [Annexed hereto and marked as EXHIBIT 'B' is a copy of the Agreement for Sale executed between the Informant and the said Firm.]

k. Between 11 February 2015 to 21 June 2019 the Informant paid a total amount of Rs. 38,41,775/- to the said Firm from the loan availed by him from ICICI Bank.

l. As per the said Agreement, the Accused persons were supposed to handover the possession of the said flat after a period of 30 months from the date of receipt of plinth certificate i.e., by August 2018.

m. It is alleged that on 10 February 2016, the said Project received the plinth certificate and as per the terms of the said Agreement, the 30 months' period expired in August 2018, making it obligatory on the part of the Accused persons to hand over the possession of the said Flat to the Informant. It is alleged that despite several requests seeking possession of the said Flat, there was no response from the Accused persons, nor did the Accused persons refund the amount paid by the Informant.

n. The said Firm applied to the RERA seeking extension of time to complete the said Project on 10 August 2018, 10 August 2019, 9 August 2020, 2 November 2020 and 30 April 2023. On each occasion, the RERA was pleased to grant the extension sought for by the said Firm for completion of the said Project.

o. As per the provisions of Section 28(b) of the Real Estate (Regulation and Development) Act, 2016 (hereinafter referred to as the "RERA Act"), it is mandatory for the developers/builders to obtain permission from at least 51% of the purchasers before approaching the RERA authorities for seeking extension of time for completion of projects.

p. The Informant's friend, one Mr. Prakash Johare, had approached the RERA offices with an application under the provisions of the Right to Information Act, 2006, and on 30 April 2023, Mr. Prakash Johare learned that only 29% of the purchasers had given their consent

for the extension of time. Upon receiving this information, the Suburbia Association Trust filed a complaint against the Accused persons and the said Firm, which are pending as on date.

q. According to the information received from the MahaRERA, the said Firm has received an amount of Rs.63,61,67,979/- and has also availed a loan for an amount of Rs. 23 Crores from C. Com. Bank, Andheri Branch.

r. It is alleged that less than 70% of the total funds collected from flat owners had been used for the construction of the said Project, despite this being mandatory under the provisions of the RERA Act. It is also alleged that the Accused persons have misappropriated the funds received the said Firm.

s. It is alleged that the said Firm and the Accused persons have cheated the Informant for an amount of Rs. 36,11,750/- and other flat owners for a total sum of Rs. 94,49,44,353/-.”

(Emphasis added)

4. It is the submission of the learned Counsel for the Applicants that the dispute if any, is of the civil nature.

5. On the other hand, it is the submissions of the learned APP that the offence is serious and therefore custodial interrogation is necessary.

6. Mr. Khandeparkar, learned *amicus* submitted that the offence is very serious.

7. It is the prosecution case that less than 70% of the total funds collected from flat owners had been used for the construction of the said Project, and that the Accused persons have cheated the First Informant for an amount of Rs. 36,11,750/- and other flat owners for a total sum of Rs. 94,49,44,353/-

8. This Court after noticing that many flat purchasers who have paid substantial amounts are affected by the subject crime appointed Mr. Abhay Khandeparkar, learned Senior Counsel a/w Mr. Vaibhav Ugle, learned Counsel to represent the interest of the flat purchasers.

9. Learned Counsel for the Applicants in ABA No. 1564 of 2025 and ABA No. 1570 of 2025 tenders additional Affidavit dated 22nd December 2025 (Pages 161 to 171). Paragraph Nos. 1 to 8 of said Affidavit reads as under “

“1. In continuation of our Affidavits dated 11/07/2025, the Applicants on behalf of SSG Realty & Infra LLP undertake to complete the subject project in accordance with the sanctioned / approved / proposed plans, obtain Occupancy Certificate and handover possession of buildings completed in all respects fit to be occupied within a period of 14 months from the date of the Order. All Applicants shall be jointly and severally liable to perform the undertaking given hereinabove. In an event of there being any delay in completion of the project other than defaults / non- compliances on the

part of the Applicants, the Applicants be at liberty to approach this Hon'ble Court for extension of timelines.

2. The Purchasers / Complainants / Members of the Association shall pay the balance consideration payable under the Agreements for Sale against and at the time of handing over the possession.

3. As the Applicants have agreed to receive the balance consideration amount from the present for Purchasers, the Applicants shall be seeking necessary relief to sell the unsold component in the subject project to raise funds for completing the construction of the subject project, and the Purchaser/Complainant / Members of the Association shall not raise any objections for the same before any Court or Authority.

4. In an event of any of the Purchasers of the flats being desirous of selling the flats in the market, the Applicants undertake to give their no objection and further execute the Tripartite Agreement subject to payment of the balance consideration in accordance with the Agreement executed by the Applicants with the Purchasers. Annexed hereto and marked as ANNEXURE '1' is a list of flat purchasers indicating the balance amounts to be paid.

5. In order to facilitate the completion of the project and permit the Applicants to extend the MahaRERA registration, the Purchasers / Complainants / Members of the Association shall give their no objection / consent for the project with sanctioned / proposed / plans, within a period of 15 days from the date of the Order, and ensure and obtain necessary extension / consent

from the MahaRERA within a further period of 30 days thereof.

6. In an event of the failure of the Applicants to comply with the undertakings, all consequences to follow including seeking cancellation of Anticipatory Bail granted to the Applicants.

7. In the event of compliance of the undertaking by the Applicants, all Purchasers/Complainants / Members of the Association shall give their no objection for quashing of the proceedings arising out of the subject project.

8. The Applicants / Deponents herein take the entire responsibility to comply with the present undertaking.”

10. Mr. Khandeparkar, learned Senior Counsel tenders Affidavit of Ravi Ranjan Kandhway, President of Association of flat purchasers i.e. Suburbia Association Trust, filed on behalf of all the flat purchasers. The paragraph No. 1(a) to 1(e) of the said Affidavit reads as under :

“a. If the Applicants takes 14 months 45 days to complete the subject project in accordance with sanction plan, obtain Occupancy Certificate, and handover peaceful vacant possession of all respective flat buyers of Suburbia Estate, Lonikand, Pune 412 216. All the Applicants shall be jointly and severally liable to perform such acts.

b. The Applicants gives an undertaking to this Hon'ble Court about that they will complete the subject project, obtain Occupancy Certificate, and handover possession of the said Flat to all the respective buyers within 14 months and 45 days from today with all the commitments as per the sale agreement.

c. The Applicants gives NOC and allow all the respective buyers to sell/transfer/create third party right in respect of the said Flat without imposing any conditions. The balance consideration of the respective flat would be due and payable by the buyers against at the time of possession only. We say that, we have no objections for quashing of FIR after fulfillment of aforesaid terms and conditions and after handing over peaceful possession of the respective flats.

d. In an event that the Applicants failed to complete the subject project as per approved plans, obtain Occupancy Certificate, and handover possession of the said Flat to all the buyers within the stipulated time, in that case, the pre-arrest bail as granted to the Applicants by this Hon'ble Court shall stand cancelled without further reference to this Hon'ble Court.

e. As far as civil remedies of all respective flat buyers are concerned, the same be expressly kept open without any terms and conditions.”

11. Although the offence is very serious, however, as the Applicants in ABA No.1564 of 2025 and ABA No. 1570 of 2025 have undertaken to handover possession of the subject flats by

obtaining occupancy certificate to the flat purchasers within a period of 14 months from the date of this Order, the case is made out for granting anticipatory bail.

12. The various statements made in the said Additional Affidavit dated 22nd December 2025 by the Applicants in ABA No.1564 of 2025 and in ABA No. 1570 of 2025 are accepted as undertakings given to this Court.

13. On the earlier date, Mr. Nimbalkar, learned Senior Counsel for the Applicant in ABA No. 1651 of 2025 submitted that the Applicant- Abhijit Vasant Shende has already retired on 4th August 2017 from SSG Realty & Infra LLP. Learned Counsel appearing for the Applicant in ABA No. 1564 of 2025 and 1570 of 2005 confirms the said position and states that the entire responsibility is of the Applicants in ABA No. 1564 of 2025 and 1570 of 2025 to comply with the undertakings as set out in additional Affidavit dated 22nd December 2025.

14. Mr. Khandeparkar, learned Senior Counsel submits that it be clarified that civil remedies of all respective flat buyers are kept open. Mr. Mundargi, learned Counsel for the Applicants states that as by additional Affidavit dated 22nd December 2025, the Applicants in ABA No. 1564 of 2025 and 1570 of 2025 have agreed

to handover possession of respective flats within a period of 14 months, the civil action will not be necessary.

15. However, it is clarified that all contentions to be raised in such civil remedy, if adopted, are expressly kept open.

16. Thus, by imposing conditions, the case is made out for grant of Anticipatory Bail to the Applicants. Hence, following Order is passed:

ORDER

- (i) In the event of arrest, the Applicants- (1) Saurabh Eknath Ghule, (2) Vinay Prakash Shingi in ABA No. 1564 of 2025, Applicants- (1) Pranay Prakash Shingi, (2) Sushil Eknath Ghule in ABA No. 1570 of 2025 and Applicant- Abhijit Vasant Shende in ABA No.1651 of 2025 be released on bail in C.R. No.922 of 2024 registered with Lonikand Police Station, Pune City, on executing PR. bonds of Rs.1,00,000/- each and furnishing one or two solvent sureties each in the like amount.

- (ii) The Applicants shall attend the concerned Police as and when called by the Police and shall co-operate with the investigation.
- (iii) The Applicants shall furnish their cell phone numbers and residential address to the Investigating Officer and shall keep the same updated, in case of any change thereto.
- (iv) The Applicants shall not directly or indirectly make any inducement, threat, or promise to any person acquainted with the facts of the case so as to dissuade such a person from disclosing the facts to the Court or to any Police personnel.
- (v) The Applicants shall not leave India without prior permission of the Court.
- (vi) The Applicants shall not tamper with the prosecution evidence and shall not contact or influence the Complainant, or any witness, in any manner.

17. The Anticipatory Bail Applications are allowed and disposed of accordingly.

18. In view of disposal of the Anticipatory Bail Applications, the Interim Applications do not survive and the same are also disposed of.

19. This Court places on record appreciation of the assistance rendered by Mr. Abhay Khandeparkar, learned Senior Counsel alongwith Mr. Vaibhav Ugle learned Counsel appointed as *amici curiae*.

(MADHAV J. JAMDAR, J.)