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IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CRIMINAL APPELLATE JURISDICTION
ANTICIPATORY BAIL APPLICATION NO.1688 OF 2025

Dnyaneshwar Trimbak Dargude ...Applicant
Versus
The State of Maharashtra & Anr. ...Respondents

Mr. Mihir Kasliwal (Through Video Conferencing) a/w Rahul Kasliwal & Mahesh Pawar, for the Applicant.
Mr. A. R. Metkari, APP, for the Respondent-State.
Adv. Farzana Khan i/b Harshad Palwe, for Respondent No.2.
Sr.PI. Ramdas Shelake, EOW, Nashik City, present.

CORAM: MADHAV J. JAMDAR, J.
DATED: 24 SEPTEMBER 2025

PC:-

1. This is an Application filed under Section 438 of the *Code of Criminal Procedure, 1973* (“CrPC”), seeking pre-arrest bail in connection with CR No.71 of 2023 registered with the Gangapur Police Station, Nashik City, for the offences punishable under Sections 406, 409, 420 read with 120B of the *Indian Penal Code, 1860* and Sections 3 and 4 of the *Maharashtra Protection of Interest of Depositors (In Financial Establishments) Act, 1999* (“MPID Act”).

2. A learned Single Judge, by Order dated 11th August 2025, recorded a voluntary statement made by the Applicant that the Applicant would deposit an aggregate amount of Rs.2,00,00,000/- in this Court.

3. Mr. Kasliwal, learned Counsel appearing for the Applicant, states that the said amount has been deposited in this Court.

4. As per the prosecution case, a Company — 'Real Recharge & Marketing', was accepting investments and offering interest rates higher than those of banks. 18 investors have invested in the said Company. The Applicant and his wife are Accused Nos.1 and 2 and they are the prime Accused.

5. As per the prosecution case, the investors have invested a total amount of Rs.1,13,00,000/- and the promised return has not been paid. In fact, it was promised by the Accused No.1 that, within 43 months, the invested amount would double, and within 60 months, it would triple.

6. Mr. Kasliwal, learned Counsel, states that the entire amount, including interest, has been deposited. He submits that the Applicant and the other Accused have no objection if the said amount is refunded to the investors. He submits that the Applicant will completely cooperate with the investment. Accused No.2, who is the wife of the Applicant, has already been granted anticipatory bail.

7. Mr. Kasliwal, learned Counsel, submits that the Applicant has a house in Dubai and his children are taking their education at Dubai and therefore he be allowed to travel to Dubai as and when required. He states that the Applicant will give prior intimation to the Investigating Officer about details of his travel dates and schedule and he will return back as per the said schedule.

8. As far as Accused No.3 is concerned, his Anticipatory Bail Application is pending and he has been granted interim protection. Perusal of the record shows that a learned Single Judge by the Order dated 11th August 2025 has already granted interim protection. The Applicant is co-operating with the investigation. The Applicant has voluntarily deposited the amount invested by

the Investors along with interest voluntarily and the Applicant has no objection for refund of the said amount to the Investors.

9. Accordingly, in the facts and circumstances, the Applicant is entitled for pre-arrest bail.

10. In view thereof, the following Order is passed:

ORDER

- (a) In the event of arrest of the Applicant - Dnyaneshwar Trimbak Dargude, in connection with CR No.71 of 2023 registered with the Gangapur Police Station, Nashik, he be released on bail on his furnishing PR Bond in the sum of Rs.2,00,000/- with one or two solvent sureties in the like amount.
- (b) The Applicant shall attend the concerned Police Station on 6th October 2025, 7th October 2025 and 8th October 2025 between 11:00 am to 02:00 pm and thereafter as and when called by the Investigating Officer till filing of the Charge-sheet and shall cooperate with the investigation.

- (c) The Applicant shall furnish his cell phone number and residential address to the Investigating Officer and shall keep the same updated, in case of any change thereto.
- (d) The Applicant 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.
- (e) The Applicant shall not tamper with the prosecution evidence and shall not contact or influence the Complainant or any witness in any manner.
- (f) The Applicant shall not leave India without prior permission of the Court.

11. The amount of Rs.2,00,00,000/- which has been deposited in this Court be transferred to the learned Trial Court. The learned Trial Court to disburse the said amount to the investors, if it is permissible and strictly in accordance with the provisions of the MPID Act.

12. The Anticipatory Bail Application is disposed of accordingly.

[MADHAV J. JAMDAR, J.]