

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CRIMINAL APPELLATE JURISDICTION
ANTICIPATORY BAIL APPLICATION NO.2731 OF 2025

Balasaheb Shivaji Jagtap	...Applicant
<i>Versus</i>	
The State of Maharashtra	...Respondent

Mr. Abhijeet A. Joshi a/w. Ms. Srushti C. More, for the Applicant.
Mr. S. M. Mangaonkar, APP, for the Respondent-State.
Mr. Ramdas Shelake, Senior Police Inspector, EOW, Nashik City,
Nashik, present.

CORAM: MADHAV J. JAMDAR, J.
DATED : 1st OCTOBER 2025

PC:-

1. Heard Mr. Joshi, learned Counsel appearing for the Applicant and Mr. Mangaonkar, learned APP appearing for the Respondent-State.

2. This application is filed under Section 438 of the Code of Criminal Procedure, 1973 seeking pre-arrest bail in connection with C.R. No.71 of 2023 registered with Gangapur Police Station, Nashik City, Nashik, for the offences punishable under Sections 406, 409, 420 read with 120B of the Indian Penal Code, 1860 ("IPC") and Sections 3 and 4 of the Maharashtra Protection of

Interest of Depositors (In Financial Establishments) Act, 1999
(“MPID Act”)

3. The present Applicant has earlier filed Anticipatory Bail Application No.615 of 2025. A learned Single Judge by order dated 12th August 2025 has protected the present Applicant. However, as the antecedents have remained to be incorporated, the said Anticipatory Bail Application No.615 of 2025 was allowed to be withdrawn with liberty to file a fresh Anticipatory Bail Application.

4. There are total 3 accused. Accused No.1 is Dnyaneshwar, accused No.2 is Nikita and accused No.3 is Sanjay @ Balasaheb Shivaji Jagtap i.e. the present Applicant.

5. As per the prosecution case, a company Real Recharge and Marketing was accepting investment and offering interest rate higher than other banks. 18 investors have invested in the said company. The accused Nos.1 and 2 are husband and wife and they are the prime accused. The accused No.1-Dnyaneshwar filed Anticipatory Bail Application No.1688 of 2025. The amount

involved in the crime is about Rs.1,13,00,000/- and the said entire amount is deposited before the learned Sessions Court and the accused Nos.1 and 2 have given no objection for refund of the said amount to the investors. Thus, the interest of the investors is protected.

6. As far as the present Applicant is concerned, the only allegation against him is that he has given information regarding the said investment on laptop to the investors.

7. Thus, in the facts and circumstances, custodial interrogation is not necessary. The main allegation is against accused Nos.1 and 2, who have already been granted anticipatory bail. The amount involved in the crime is already deposited.

8. Accordingly, the case is made out for grant of Anticipatory Bail. In view thereof, the following order is passed:

ORDER

(a) In the event of arrest of the Applicant-Balasaheb Shivaji Jagtap in connection with C.R. No.71 of 2023 registered with the Gangapur Police Station, Nashik,

the Applicant is directed to be released on bail on his furnishing P.R. Bond in the sum of Rs.1,00,000/- with one or two solvent sureties in the like amount.

- (b) The Applicant shall attend the concerned Police Station as and when called.
- (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.

9. The Anticipatory Bail Application is disposed of accordingly.

[MADHAV J. JAMDAR, J.]