



**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
BENCH AT AURANGABAD**

ANTICIPATORY BAIL APPLICATION NO. 1610 OF 2024

Vikas Sahebrao Garad And Another

....Applicant

VERSUS

The State Of Maharashtra And Another

.....Respondent

.....

Advocate for Applicant : Ms.Lomte Ashwini Annasaheb
APP for Respondents: Mr. A.S. Shinde.

CORAM : MEHROZ K. PATHAN, J.

DATE : 16TH FEBRUARY, 2026.

P.C. :-

1. The applicants have approached this court seeking anticipatory bail in connection with Crime No. 507 of 2024 registered with MIDC Latur police Station, Dist. Latur for the offence under Sections 400, 420 r/w. 34 of IPC and Under Section 3 of the MPID Act.

2. The learned counsel for the applicants submits that this Court vide interim order dated 1.10.2024 has granted interim protection to the applicants, on the condition that the applicants shall attend the police station once in a week. The applicants have attended the police station and complied with the interim order dated 1.10.2024 passed by this Court. The applicants are, in fact, the investors and the victim of the crime and the FIR is deliberately filed by the complainant to somehow extract money from the applicants. Though the applicants are the founder Directors, however, the applicants have not cheated the complainant. The applicants were called upon by the Investigating Officer and after submitting the relevant documents and recording the

statement of the applicants, the Investigating Officer has filed a charge sheet even against the applicants on 18.12.2025, which is registered as RCC No. 1463 of 2025 before the Special Court. The investigation is already complete. The applicants may, therefore, be granted anticipatory bail by confirming the interim order dated 1.10.2024.

3. As against this, the learned APP Mr. Shinde as well as Mr. G.J. Kore, appearing for assisting the prosecution, vehemently oppose the application on the ground that the offence is serious in nature. The applicants had induced gullible investors like that of complainant. The complainant had invested an amount of Rs. 30 Lakhs out of which Rs. 20 Lakhs have been recovered and Rs. 10 Lakhs are still to be paid to the complainant. Likewise, there are two other investors who had come forward during the course of investigation. One Mr. Rajkumar Marotrao Patil has invested an amount of Rs. 15,70,000/- and another investor Mr. Eknath Dudhile has invested an amount of Rs. 47,75,699/- and has not received any returns as promised by the applicants. The offence is serious in nature and as such, requires custodial interrogation of the applicant to complete the investigation which is complex in nature. The learned APP relies upon the judgment of the Apex Court in the matter of The Honourable Supreme Court, in the case of ***C.B.I. vs. Jagan Reddy reported in AIR 2013 SC 1933***, to submit that the offence being an economic offence, same would have to be treated differently even in matters of bail.

4. The learned APP further submits that the properties purchased by the applicants are found to be purchased out of the proceeds of the crime. Hence, if the applicants are released on bail, there is every likelihood that the applicants may transfer properties which the prosecution intends to attach, exercising powers under the MPID Act. Hence, the application may be rejected.

5. I have gone through the charge sheet produced on record for perusal of this court. Perusal of the charge sheet shows that the petitioners have attended the investigation officer and the entire investigation is complete, even as against the applicants and charge sheet is filed before the trial court on 18.12.2025. This court had granted interim order dated 1.10.2024 with a condition that the applicant shall attend the Investigating Officer once in a week. The learned APP concedes that the applicant has complied with the interim order dated 1.10.2024 and that the investigating officer has not reported any violation of condition of interim order dated 1.10.2024. The fact remains that the charge sheet is already filed even as against the applicant. The Honourable Supreme Court in the matter of ***P. Chidambaram vs. Directorate of Enforcement, 2020(13) SCC 791***, has held as under :-

“23. Thus, from cumulative perusal of the judgments cited on either side including the one rendered by the Constitution Bench of this Court, it could be deduced that the basic jurisprudence relating to bail remains the same inasmuch as the grant of bail is the rule and refusal is the exception so as to ensure that the accused has the opportunity of securing fair trial.....In that regard what is also to be kept in perspective is that even if the allegation is one of grave economic offence, it is not a rule that bail should be denied in every case since there is no such bar created in the relevant enactment passed by the legislature nor does the bail jurisprudence provide so..... But ultimately the consideration will have to be on case-to-case basis on the facts involved therein and securing the presence of the accused to stand trial.”

6. In this case, taking into consideration the facts of the present case, the nature of allegations and also the fact that vide interim order this court had already protected the applicants and that the applicant has

cooperated with the investigation and charge sheet is also filed, I am inclined to confirm the interim order dated 1.10.2025. The apprehension of the learned APP can be taken care of, by imposing appropriate conditions, thereby preventing the applicants from transferring the properties which are allegedly purchased out of the proceeds of the crime. Hence, the following order :-

ORDER

- [i] The application is allowed;
- [ii] The interim order dated 1.10.2025 is hereby confirmed.
- [iii] The applicants are directed not to deal with the properties owned by them including the ones mentioned in the charge sheet, as it is informed that further investigating are being carried out as regards the properties owned by the applicants and their relatives.
- [iv] The applicants shall not tamper with the prosecution evidence.
- [v] The applicants shall submit their Aadhar and Pan card to the Investigating Officer alongwith mobile numbers and addresses of two of their near relatives and their current addresses.
- [vi] A single violation of the conditions and attempt to dispose properties by the applicants shall entitle the prosecution to seek cancellation of bail.
- [vii] The application stands disposed of. The application for permission to assist the prosecution also stands disposed of.

[MEHROZ K. PATHAN]
JUDGE.

grt/-