



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

BAIL APPLICATION NO. 972 OF 2025

JAYSHREE APPASAHEB FALKE @ JAYSHREE MAHESH HARAWANE
VERSUS
THE STATE OF MAHARASHTRA

...
Advocate for Applicant : Mr. Amol S. Gandhi
APP for Respondent : Mr. A. R. Kale

...
WITH
CRIMINAL APPLICATION NO. 2826 OF 2025 IN BA/972/2025

YASHWANT S/O. SAHEBRAO PATEKAR
VERSUS
JAYSHREE APPASAHEB FALKE @ JAYSHREE MAHESH HARAWANE
AND ANOTHER

...
Advocate for Applicant/Informant : Mr. Navin S. Shah
...

CORAM : SACHIN S. DESHMUKH, J.

DATE : 27-01-2026

PER COURT:-

1. The applicant seeks regular bail in connection with Crime No.597 of 2024 dated 13.07.2024 registered with Shevgaon City Police Station, Taluka Shevgaon, District Ahmednagar, for the offences under Sections 420, 406, 409 read with Section 34 of the Indian Penal Code and Section 3 of the Maharashtra Protection of Interest of Depositors (in Financial Establishments) Act, 1999. In the said crime, the applicant is arrested on 11.10.2024. After completion of the investigation, the chargesheet has been filed.

2. The prosecution case is that on 13.07.2024, the informant filed the first information report against the applicant's husband, Mahesh Dattatray Harvane. The informant alleged that after becoming acquainted in 11.2023, Mahesh convinced him to invest in a share trading business, promising 10-12% interest. Between 15.12.2023 and 11.05.2024, the complainant and his wife invested a total of Rs.23,39,980/- via cash and PhonePe. Mahesh partially repaid Rs.78,000/- via PhonePe by 30.05.2024. When the complainant requested the return of his principal investment for personal expenses, Mahesh avoided repayment. Subsequently, Mahesh issued three cheques totaling Rs.11 Lakhs (two for Rs.4 Lakhs and one for Rs.3 Lakhs) to the complainant and his wife on 27.05.2024 and 28.05.2024. All cheques were dishonoured upon presentation. Resultantly, the informant lodged a police report. During the investigation, Accused No. 2 and 3 were also implicated.

3. The learned counsel for the applicant submits the applicant has been falsely implicated in the offence with no specific role attributed to her in the collection. There is no material to establish the alleged offence against her. She was merely added as an accused without an iota of evidence against her except the applicant is the wife of the main accused. The applicant is a woman and has two young children, aged 6 and 10 years. The

investigation is complete, and nothing is to be recovered from the applicant. Hence, prayed to allow the application.

4. The learned A.P.P. for the State opposed the application, submitting that *prima facie* material exists linking the applicant to a serious economic offence involving a huge fraud. The applicant actively participated in inducing the informant to invest funds that were never returned. Releasing her on bail presents a significant risk of evidence tampering and witness intimidation, and thus, prayed for rejection of application.

5. The learned Counsel for respondent No.2 has given no objection for release of the applicant on bail and submits that the informant has received the amount. The same is confirmed by the informant, who is present in the Court.

6. Having heard the learned counsel from both sides and perused the material on record, including the charge sheet, it is *prima facie* apparent that the bank account in the applicant's name was operated solely by the co-accused, Mahesh. There is no evidence suggesting the applicant worked alongside her husband. Moreover, there is no material to show that the applicant personally accepted any money.

7. Furthermore, the trial is progressing slowly. A report from the concerned trial court confirms that the charge has not yet been

framed, and the prosecution intends to examine 42 witnesses. The applicant is in custody since her arrest on 11.10.2024 i.e. almost more than a year.

8. In view of the no objection given by the informant coupled with the fact that the applicant is a woman with two dependent children aged 6 and 10 years old. As a lady applicant, she is entitled to special consideration for bail as per the provision under Section 480 of the *Bharatiya Nagarik Suraksha Sanhita, 2023*. The apprehension expressed by the learned A.P.P. can be taken care of by imposing stringent conditions.

9. Hence, the order:-

ORDER

- (i) Bail application is allowed.
- (ii) Applicant, Jayashree Appasaheb Falke @ Jayashree Mahesh Harawane, be released on bail on furnishing P.B. and S.B. of Rs.50,000/- (Rupees Fifty Thousand), with one solvent surety of the like amount, in Crime No.597 of 2024 dated 13.07.2024 registered with Shevgaon City Police Station, Taluka Shevgaon, District Ahmednagar, for the offences under Sections 420, 406, 409 read with Section 34 of the Indian Penal Code and Section 3 of the Maharashtra Protection of Interest of Depositors (in Financial Establishments) Act, 1999, on the conditions that;

- (a) The applicant shall not pressurize the prosecution witnesses and shall not tamper with the prosecution evidence, in any manner.
 - (b) The applicant shall attend the trial on each and every date unless exempted by the trial Court.
 - (c) The applicant shall submit her Aadhar and Pan Cards to the Investigation Officer and detailed addresses and phone numbers of the applicant and two of the near relatives.
 - (d) In case of breach of any of the conditions by the applicant, it is open for the Prosecution to move this Court seeking cancellation of bail.
- (iii) Needless to state that the observations rendered herein are to the extent of this application and the trial court shall not be influenced by the same.
- (iv) Criminal Application No. 2826 of 2025 stands disposed of.

[SACHIN S. DESHMUKH]
JUDGE

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