



IN THE HIGH COURT OF JUDICATURE OF BOMBAY
BENCH AT AURANGABAD

945 BAIL APPLICATION NO. 2541 OF 2025

Dinesh Balwant Sakpal

....Applicant

VERSUS

The State of Maharashtra

.....Respondent

Mr. S. P. Urgunde, Advocate for Applicant.

Mr. A. R. Kale, Addl. GP for the State.

CORAM : SACHIN S. DESHMUKH, J.

DATE : 13th FEBRUARY, 2026.

PER COURT :

1. Applicant seeks regular bail in connection with Crime No. 87/2015 registered with MIDC Police Station, Dist. Latur, for the offences punishable under Sections 406, 420, 34 of Indian Penal Code and Sections 3 and 4 of Maharashtra Protection of Interest of Depositors (In Financial Establishments) Act, 1999.

2. The case of prosecution is that the Applicant along with co-accused are the Directors of HIMBJS Holidays Pvt. Ltd. Company. They caused the number of investors to invest huge amount in the various investment schemes by alluring huge returns. They played an active role to misappropriate amount around Rs. 4,87,00,000/-. They also misappropriated the funds for purchasing valuables and

assets. The Mumbai Economic Crime Branch Unit No.7 secured assets worth Rs. 33 Crores from the accused. They also signed the cheques towards payment. In the backdrop of these allegations, First Information Report came to be registered.

3. Learned Counsel for the Applicant submits that the Applicant is falsely implicated in the alleged crime and there is no direct evidence to indicate the complicity of the Applicant. Merely because the Applicant is the director of the said company has been roped into the crime. The similarly situated co-accused is released on bail by the Trial Court. The entire case revolves around documentary evidence and charge-sheet is filed to that effect. Moreover, the Applicant is an old man is in custody since his arrest i.e. 31.10.2025. As such, further custody of the Applicant is unwarranted.

4. Per contra, learned APP vehemently opposed the application submitting that the Applicant is involved in serious crime. Hard earned amount of investors is being duped in the offence. An apprehension is also expressed that if the Applicant is enlarged on bail, there is every possibility of fleeing away to evade trial. It is further submitted that the offence being of economic nature, further

incarceration of the Applicant is justified. Hence, prayed to reject the application.

5. Upon considering submissions of both sides and on perusal of the record, including chargesheet, *prima facie*, indicates that the Applicant is the Director of the said company. Perusal of the First Information Report and other material involvement *prima facie* discloses, except the position of the applicant as Director, there is no role attributed against the applicant and appears to have been arraigned as accused on the sole ground of being a Director.

6. The record further indicates that the report is lodged in the year 2015 and in the meantime, certain co-accused have been enlarged on bail. Particularly, similarly situated co-accused namely Santosh Kajrolkar, who is also the Director of the said company is enlarged on bail by the Trial Court. As such, the Applicant, being on similar footing, is entitled for parity.

7. The right to speedy trial enshrined under Article 21 of the Constitution of India is not eclipsed by the nature of offence. The prolonged incarceration of under trial, without commencement or reasonable progress of trial, cannot be countenanced as it has the

effect of converting pre-trial detention into form of punishment. Thus, keeping in view the verdict of the Honourable Apex Court, in the case of ***Javed Gulam Nabi Shaikh vs State of Maharashtra and others, MANU/SC/0609/2024, dated 03.07.2024***, indefinite incarceration of the applicant is not warranted.

8. Nevertheless, investigation in the crime is complete for all purpose and intent. Resultantly, charge-sheet is filed to that effect. Considering the number of witnesses prosecution seeks to examine, the trial is unlikely to conclude within a reasonable period. Thus, considering the age of the Applicant coupled with the fact that the co-accused is released on bail, further incarceration of the Applicant would be unjustified. The apprehension expressed by the learned APP can be adequately taken care of by imposing stringent conditions.

8. Hence, the following order :-

ORDER

- (i) Application is allowed.
- (ii) Applicant Dinesh Balwant Sakpal, be released on bail, on furnishing P.R. bond in the sum of Rs. 50,000/- (Rs. Fifty Thousand) with one or two local solvent sureties, in the like amount, in connection with Crime No. 87/2015 registered with

MIDC Police Station, Dist. Latur, for the offences punishable under Sections 406, 420, 34 of Indian Penal Code and Sections 3 and 4 of Maharashtra Protection of Interest of Depositors (In Financial Establishments) Act, 1999, on the following conditions :-

(a) The Applicant shall not pressurize the prosecution witnesses and 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 and shall not leave the area of jurisdiction of the concerned Police Station till conclusion of the trial.

(c) The Applicant shall submit Aadhar and Pan Cards to the Investigating Officer and detailed address 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 concerned Court seeking cancellation of bail.

(iii) Needless to state that, nothing stated hereinabove shall be construed as an expression on merits of the case. Learned Trial court shall proceed independently and uninfluenced by the observations made hereinabove.

(SACHIN S. DESHMUKH, J.)