

**IN THE HIGH COURT OF JUDICATURE OF BOMBAY  
CIRCUIT BENCH AT KOLHAPUR  
CRIMINAL APPELLATE JURISDICTION**

**CRIMINAL BAIL APPLN. NO. 222 OF 2025**

Ramesh Mahadev Valse Patil

....Applicant

**VERSUS**

State Of Maharashtra & Another

.....Respondents

Mr. Priyal G. Sarda a/w Mr. Onkar Bajaj, Advocate for Applicant  
Smt. Veera Shinde, APP for State

Ms. Rakshita Shinde h/f Mr. D.V. Sutar, Ms. Reshma Adnaik, Ms. Shruti  
Ghodake and Mr. Omkar Sutar, Advocate for intervenor  
PI M.V. Ingale, EOW, Kolhapur present

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**CORAM : NITIN B. SURYAWANSHI, J.**

**DATE : 14<sup>th</sup> JANUARY, 2026**

**ORDER :**

1. Applicant seeks bail in Crime No. 764 of 2018 registered with Shahupuri Police Station, Dist. Kolhapur for the offences punishable under Sections 406, 409, 420, 201, 120(B) read with 34 of the IPC and Sections 3 of Maharashtra Protection of Interest of Depositors (in Financial Establishments) Act.
2. Heard learned advocate for the applicant and learned APP for the State. Perused the record.
3. Applicant seeks bail on the ground of parity and long incarceration.

4. Learned APP strenuously opposed the application stating that applicant cannot claim parity as Accused No. 3, who was released on bail by this Court was merely an agent and applicant is Chairman of the said Society, which has duped almost 9000 investors to Rs. 56 Crores. She submits that similar two crimes are registered against the applicant one at Pune and another at Shahupuri Police Station, Kolhapur.

5. Learned advocate for the informant strenuously opposed the application stating that the amount misappropriated by the applicant and co-accused is huge and applicant was absconding since the registration of FIR and he only came to be arrested in the year 2023. Therefore, if the applicant is released on bail, he may not be available to face the trial. He therefore submits that applicant may not be released on bail.

6. FIR in the present crime is registered on 08.12.2018. Charge sheet came to be filed on 27.04.2020 and case is numbered as Special Case (MPID) No. 79/2020. As per the contention of the applicant, applicant was arrested on 31.12.2023 from the hospital. Till date, charge is not framed. Prosecution has cited 125 witnesses in the present crime. Out of total 23 accused, 04 accused are absconding. It appears from the investigation papers that every possible steps are

being taken by the investigating officer to arrest the absconding accused. Merely because some accused are yet to be arrested, applicant cannot be kept behind bar for an indefinite period.

7. Properties of the applicant are already attached. Though two offences are registered against the applicant, he is already released on bail in those two offences. Applicant is 65 years old and as the trial is not likely to conclude in near future, applicant cannot be punished by detaining him in pre-trial custody.

8. Co-accused in the present crime namely Bhaskar Baburao Limbkar was released on bail by this Court at Principal Seat vide order dated 15.04.2024. The applicant is therefore entitled for bail also on the ground of parity.

9. In the result, application is allowed.

10. Applicant- Ramesh Mahadev Valse Patil be released on bail in Crime No. 764 of 2018 registered with Shahupuri Police Station, Dist. Kolhapur for the offences punishable under Sections 406, 409, 420, 201, 120(B) read with 34 of the IPC and Sections 3 of Maharashtra Protection of Interest of Depositors (in Financial Establishments) Act, on executing Personal Bond of Rs. 1,00,000/- with one or more sureties in the like amount.

11. Applicant shall attend the Shahupuri Police Station once in a month, on every Sunday, between 10.00 am to 12.00 pm and shall co-operate in the investigation.

12. Applicant shall not sale and/or create third party interest in the attached properties and/or even in personal properties, which are yet to be attached.

**(NITIN B. SURYAWANSHI, J.)**