IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CIRCUIT BENCH AT KOLHAPUR
CRIMINAL APPELLATE JURISDICTION
BAIL APPLICATION NO.303 OF 2025

Anil Maruti Aldar .....Applicant
Vs.
The State of Maharashtra .....Respondent

Mr. Vikrant Chowdhary with Ms.Preeti Dawada, i/b. Mr. Amey Sirsikar, for the Applicant.
Mr. Nitin B. Patil, APP, for the Respondent-State.
Mr. A. J. Kudale, API, EOW, Sangli is present.

CORAM : MRS. VRUSHALI V. JOSHI, J.
DATED : 18th FEBRUARY 2026

P.C.:-

1. The Applicant is arrested in Crime Registration No.287 of 2023 registered with Sangli City Police Station, Sangli for the offences punishable under Sections 406 and 420 read with 34 of the Indian Penal Code and Section 3 of the Maharashtra Protection of Interest of Depositors (in Financial Establishments) Act, 1999 (**'MPID'**).

2 The allegations are made that the Applicant alongwith other co-accused has duped the common public by giving assurance that they will give high interest on the deposits. There are four companies established by the co-accused, out of which the RichAadhar Multitraders India Pvt. Ltd. is one and other three

companies are also there. The Directors of the companies are from the same family. The Applicant is also the relative and one of the Directors in said Company. The allegation is that there is a transaction of Rs.7,91,26,992/-.

3. The counsel for Applicant has stated that this Applicant is the Director of RichAadhar Multitraders India Pvt. Ltd. and there is no any deposit from the complainant in said company. He is not concerned with the other companies. There is no transaction in his account about said deposit. Only because he is the Director of said company along with other co-accused, who are Directors of the other companies, the Applicant is implicated. The allegations are about depositing the amount in said other companies. One of the Director-Jayashree Bandgar is released on bail in whose account there are transactions of huge amount. Though there is transaction, she is released on bail. The Applicant is on better footing. Considering the allegations against this Applicant, there is no any transaction, only because he is one of the Director alongwith other co-accused, he is implicated. He is in jail since last 2 years and 9 months. As the charge sheet is filed and it will take time to initiate the trial, prayed to release him on bail.

4. The learned APP opposed the application stating that the statement shows that there is transaction between the Applicant and other co-accused. The learned APP filed the Affidavit in Reply on record and has submitted that the chart of the personal account of the Applicant shows that there are huge transactions in his account from Satish Bandgar and Jayashreee Bandgar-the other co-accused. In this case, the forensic audit is not yet conducted. The Company is appointed for forensic audit and it is in progress. Hence, prayed to reject the application.

5. Heard learned counsel appearing for both the parties.

6. The bank statement of this Applicant produced. The forensic audit report is not yet submitted by the Investigating Officer in this case. The similar antecedent is there against the Applicant and he is behind the bar in the said crime also. Considering the role played by this Applicant though the co-accused is released on bail, this is not a fit case to release the Applicant on bail.

7. Hence, the Application is rejected.

(MRS. VRUSHALI V. JOSHI, J.)