

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CIRCUIT BENCH AT KOLHAPUR
CRIMINAL APPELLATE JURISDICTION
BAIL APPLICATION NO.751 OF 2025**

Vrushali Vinit HundekariApplicant

Vs.

The State of MaharashtraRespondents

Mr. Sanjeev Kadam, Senior Advocate with Ms. Varsha Thorat, i/b.
Ms. Aditi Rajput for the Applicant.

Mr. Nitin B. Patil, APP, for the Respondent-State.

CORAM : MRS. VRUSHALI V. JOSHI, J.

DATED : 16th FEBRUARY 2026

PC.:-

1. The Applicant is arrested in Crime Registration No.585 of 2023 registered with Faujdar Chawadi Police Station, Solapur City for the offences punishable under Sections 408, 465, 467, 468, 471, 477-A and 420 of the Indian Penal Code.

2 It is alleged that the Applicant, who is the head of the Manapuram Finance Limited situated at Laxmi Market, Solapur has misappropriated the amount and gold. It is alleged that the Applicant had created 81 fake loan cases by taking the gold packets of 5.974 k.g., which was kept on mortgage and in return of that 81 different people were granted loan. The counsel for Applicant has stated that

Rs.35,00,000/- and the gold of 2.25 k.g. are recovered from this Applicant and other co-accused. All the other four co-accused are released on bail. This Applicant is in jail since 28th September 2023. The charge is not yet framed. It will take time to conclude the trial. The substantial recovery is from this Applicant. The further custody of this Applicant is not required as the substantial amount and gold is recovered from this Applicant. Hence, prayed to release the Applicant on bail.

3. The learned APP opposed the application stating that the bank statement of Applicant shows that there is transaction of lakhs of rupees on one day in her account. She is the main accused in this case. The trial is not initiated as the other co-accused have filed the discharge applications and, therefore, since 2023, the charge is not framed. Considering the role played by this Applicant, prayed to reject the Application.

4. Heard learned counsel appearing for both the parties.

5. The allegations about the misappropriation of funds and giving fake loans to 81 persons are made against this Applicant. She is the

head of said branch. There is recovery of gold ornaments and amount at the instance of this Applicant and other co-accused. As other co-accused are already released on bail, the further custody of this Applicant is not required. Hence, the Application is allowed on the following terms and conditions:

- i) The Applicant, namely, Vrushali Vinit Hundekari shall be released on bail on furnishing personal bond of Rs.25,000/- with her recent self-attested photograph and surety of the like amount on the following conditions at the satisfaction of the investigating officer;
- ii) The Applicant shall not directly or indirectly make any inducement, threat or promise to any witness acquainted with the facts of the case so as to dissuade him from disclosing such facts to the court or to any police officer;
- iv) The Applicant shall not obstruct or hamper the police investigation and not to play mischief with the evidence collected or yet to be collected by the police;
- v) The Applicant shall maintain law and order;
- vi) The Applicant shall, at the time of execution of the bond, furnish her address and mobile number to the investigating officer, and the court concerned, and shall not change the residence till the final disposal of the case;

- vii) The Applicant shall surrender her passport, if any, before the investigating officer within a week and, if she does not possess any passport, she shall file an affidavit to that effect before the Investigating Officer;
- viii) The Applicant shall regularly remain present during the trial, and cooperate with the learned trial court to complete the trial for the above offences.

(MRS. VRUSHALI V. JOSHI, J.)

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