IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CIRCUIT BENCH AT KOLHAPUR
CRIMINAL APPELLATE JURISDICTION
BAIL APPLICATION NO.951 OF 2025

Dattatray Dadu Patil …..Applicant
Vs.
The State of Maharashtra & Anr. …..Respondents

Mr. Satyavrat Joshi with Mr. Yash Fadtare, Mr. Sairaj Suryavanshi & Mr. Vaibhav Halke, for the Applicant.
Mr. Shrikant H. Yadav, APP, for the Respondents-State.
Mr. M. K. Ingale, PI, EOW, Kolhapur is present.

CORAM : MRS. VRUSHALI V. JOSHI, J.

DATED : 23rd FEBRUARY 2026

P.C.:-

1. The Applicant is arrested in Crime Registration No.112 of 2023 registered with Murgud Police Station, District Kolhapur for the offences punishable under Sections 406, 409, 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 Act'**)

2 It is the case of prosecution that the Applicant/accused Nos.1 and accused No.2 used to accept money from people after giving the assurances to repay a certain fixed monthly sum of money as interest on their investments. Pursuant to these assurances given by the

Applicant, the complainant herein invested sum of Rs.1,00,000/- and he was allegedly entitled to a sum of Rs.11,430/- which he received. Thus from time to time, he invested a total sum of Rs.81,20,000/- with the Applicant/accused till the end of June 2022. However, the returns thereon were stopped from February 2022. Thereafter, the complainant made an enquiry regarding the alleged invested amount with the accused, whereby it was conveyed that the money were invested with a huge trading company placed in Pune. After repeated enquiries, the accused introduced the complainant to the accused Nos.3, 4 and 5, whereby the investors were promised that as against their alleged investments, the complainant and other investors would be handed over flats from the business of accused Nos.3 to 5. Thereafter the said accused persons and complainant alongwith other investors came to such an alleged understanding and the agreement to sell and power of attroney came to be executed. However, when the investors alongwith the complainant went to take possession of the said flats, they were informed by accused No.4 that consideration amount as against the said flats was never received by him which was due from accused No.3 and that the accused No.3 never handed over the amount of consideration as against the said flats to accused No.4. The accused persons avoided the complainant for any sort of meetings. Therefore, the complainant has lodged the complaint and the crime is registered.

3. The counsel for Applicant has stated that the Applicant and his wife has started the Dhanshanti Multitrading Services LLP and has taken the amount from the investors and he has invested the said amount with accused No.3, who is no more now. Accused No.3 invested said amount with the accused Nos.4 and 5. While granting bail, the accused Nos.4 and 5 have given the undertaking that they are ready to give the possession of the 12 flats, which they have given on leave and licence. They will not further renew the leave and licence agreement and will not create any third party interest in said 12 flats. On the basis of said undertakings, this Court has granted bail to accused No.5 and accused No.4 is granted interim anticipatory bail on the basis of said undertaking.

4. The counsel for Applicant has stated that as the amount is secured and the undertaking is given by the accused Nos.4 and 5, the further custody of this Applicant is not necessary. Hence, prayed to release him on bail.

5. The learned APP opposed the application stating that the Applicant is arrested in another offence of similar nature, wherein he is released on bail. The huge amount is duped by this Applicant. Though the accused No.2, who is the wife of Applicant is released on bail, the parity is not applicable. Hence, prayed to reject the application.

6. Heard learned counsel appearing for both the parties.

7. The allegations about taking investments and giving assurances of returning the interest on it are made against this Applicant. He has invested said amount with the accused Nos.3,4 and 5. The accused No.3 is no more and as the undertaking is given by the accused Nos.4 and 5 and the amount is secured, the further custody of this Applicant is not required.

8. Hence, the Application is allowed on the following terms and conditions :

i) The Applicant, namely, Dattatray Dadu Patil shall be released on bail on furnishing personal bond of Rs.25,000/- with his 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;

iii) 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;

iv) The Applicant shall maintain law and order;

v) The Applicant shall, at the time of execution of the bond, furnish his 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;

vi) The Applicant shall surrender his passport, if any, before the investigating officer within a week and, if he does not possess any passport, he shall file an affidavit to that effect before the investigating officer;

vii) 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.)

RAJU DATTATRAYA GAIKWAD

Digitally signed by RAJU DATTATRAYA GAIKWAD Date: 2026.02.24 21:17:14 +0530