

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

CRIMINAL BAIL APPLICATION NO.1302 OF 2025

Sanjay Vishwanath Sawant	...Applicant
Vs.	
The State of Maharashtra	...Respondent

Mr. Pramod Pandey, for Applicant.
Dr. A. A. Takalkar, APP, for the Respondent-State.
A. N. Kale, API, EOW, Ratnagiri, present.
Ms. Roshni Pawar, SDO Office, Ratnagiri, present.

CORAM	:	NITIN B. SURYAWANSHI, J.
DATE	:	27th JANUARY 2026.

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1. By this application, the Applicant seeks bail in connection with Crime No.76 of 2024 registered with Ratnagiri Rural Police Station, for the offences punishable under Sections 406, 420 read with Section 34 of the Indian Penal Code, 1860 (for short, "IPC") and Sections 3 and 4 of the Maharashtra Protection of Interest of Depositors (In Financial Establishments) Act, 1999.

2. The prosecution case is that the Applicant is the Director of Arju Techsol Pvt. Ltd. Co. which is registered one. The company published one pamphlet and invited public at large to do job work from home and given the product to them and they will sale the same. Thereafter, on enquiry with the Applicant/Accused and other

directors and Accused No.4 explained that on depositing certain amount, company will provide machine and raw material and they will take finished product which they will sell to public at large and receive good returns and they will return amount of deposit after 60 months. The Applicant had given information pamphlet and had given information about the period of investment and amount to be invested.

3. Heard learned advocate for the Applicant, learned APP for the Respondent – State instructed by Investigating Officer. Perused the charge-sheet.

4. The Applicant claims that he was working with the said company and was not the director. The Applicant is arrested on 26th June, 2024. Investigation in the present crime is completed and charge-sheet is filed on 26th July, 2024. The prosecution has cited 57 witnesses in the charge-sheet.

5. On instructions of the Investigating Officer, learned APP submits that the alleged misappropriated amount in the present case is Rs.6.36 crore. So far property worth Rs.1.20 crore including goods, bank accounts and vehicle etc. is seized during investigation. To show his *bona fides* an amount of Rs.25,00,000/- is deposited by the co-accused namely Sanjay Govind Kelkar (Accused No.3) in the present crime.

6. The Applicant has also filed an undertaking that he will deposit an amount of Rs.25,00,000/-, without prejudice to his rights, contentions and defense to show his *bona fides* within eight weeks from the date he is released on bail.
7. Taking into consideration, the above aspects, the fact that trial is not likely to commence and conclude in near future. Further custodial detention of the Applicant is not necessary.
8. In the result, the application is allowed.
9. The Applicant - Sanjay Vishwanath Sawant be released on bail in connection with Crime No.76 of 2024 registered with Ratnagiri Rural Police Station, on executing Personal Bond of Rs.1,00,000/- with one or more sureties in the like amount.
10. The Applicant shall deposit an amount of Rs.25,00,000/- in the trial Court, within eight weeks from the date he is released on bail.
11. Needless to mention that if the Applicant fails to deposit the said amount within stipulated time, the bail granted to the Applicant shall stands cancelled without further reference to this Court.
12. The Applicant shall not tamper prosecution evidence.

(NITIN B. SURYAWANSHI, J.)