IN THE HIGH COURT OF JUDICATURE AT BOMBAY

CIRCUIT BENCH AT KOLHAPUR

CRIMINAL APPELLATE JURISDICTION

BAIL APPLICATION NO.3248 OF 2025

Suhas Appasaheb Patil .....Applicant
Vs.
The State Of Maharashatra .....Respondents

Mr. Ramnik P. Pawar, with Mr. Parvej Nadaf, and Mr. Samadhan Mahamulkar, Mr. M. V. Dinesh, and Mr. Tabrez Mursal, for the Applicant.
Mr. Varun S. Jadhav with Ms. Swati J. Goud, fo the Respondent No.2
Mr. Nitin Patil, APP, for the Respondent-State.
Ms. Priyanka A. Khade, PSI, EoW Sangali, Police Station.

CORAM : MRS. VRUSHALI V. JOSHI, J.

DATED : 11th FEBRUARY 2026

P.C.:-

1. The Applicant has been arrested in C. R. No. 157 of 2024 registered for the offenses punishable under Sections 420, 406, 409 read with Section 34 of the Indian Penal Code and Section 3 of the MPID Act.

2. It is alleged that during the period from 1st July 2021 to 29th March 2024, Accused Nos. 1, 3, and the present Applicant registered a company in the name of Infinity S.U. Ventures LLP with the Registrar of Companies, Sangli, and were acting as

Partners/Directors of the said company.

3. It is further alleged that they induced the informant, witnesses, and other persons to part with their funds and property rights on the false pretext of providing high returns on investment, and thereby committed the alleged offences.

4. It is alleged that the Accused introduced multiple attractive investment schemes and induced members of the public to invest substantial sums of money in Infinity S.U. Ventures LLP. They promised returns in the form of profits, interest, or dividends upon completion of a fixed investment period.

5. In order to gain the confidence of the investors, the Accused not only gave assurances but, in certain cases, also handed over blank cheques and promissory notes as purported security for the invested amounts. However, it is alleged that the Accused, in a systematic and fraudulent manner, misappropriated a total amount of Rs. 2,53,24,980/- (Rupees Two Crores Fifty-Three Lakhs Twenty-Four Thousand Nine Hundred Eighty only) collected from the informant and 14 other victims.

6. The amounts were allegedly received either in cash or were deposited into the personal and company bank accounts of the Accused. Accordingly, Accused Nos. 1 to 7 have been charge-sheeted for committing offences punishable under Sections 420, 409, 406 read with Section 34 of the Indian Penal Code and Section 3 of the MPID Act.

7. The learned counsel appearing for the Applicant submitted that the Applicant has been in custody for the last two years. It is contended that though he is shown as a Partner in the said company, no substantial amount has been deposited in his personal bank account and the amount, if any, transferred to his account is meagre. The Applicant has expressed his willingness to furnish security by offering his immovable property. It is further submitted that the Applicant has small children and an aged mother who are dependent upon him, and there is no one to take care of them. The Applicant is ready and willing to abide by any conditions that may be imposed by this Court. Hence, it is prayed that he be released on bail.

8. The learned APP opposed the Application, submitting that the Applicant is one of the Partners of the said company and that he,

along with the co-accused, siphoned off huge amount collected from depositors. It is contended that the Applicants have duped several innocent investors. Though the Applicant has expressed readiness to offer security, the valuation of the property offered is stated to be approximately Rs.15 lakhs only, which is grossly disproportionate to the amount involved in the offence. It is further submitted that the other properties are not in the Applicant's name but stand in the name of his mother. Considering the magnitude of the fraud and the amount involved, it is prayed that the Application be rejected.

9. Heard the learned counsel for the Applicant and the learned APP for the State.

10. Upon consideration of the material on record, there are specific allegations that the Applicant, along with the co-accused, collected deposits from members of the public by assuring high returns, and an amount of Rs. 2,53,24,980/- was allegedly collected. The Applicant is one of the Partners of the said firm and is prima facie shown to have played an active role in the commission of the offence.

11. Considering the nature and gravity of the allegations and the Applicant's role, this Court is not inclined to release him on bail. Hence, the Application stands **rejected**.

(MRS. VRUSHALI V. JOSHI, J.)