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

CRIMINAL ANTICIPATORY BAIL APPLICATION NO. 2372 OF 2025

Maruti Dattu Gadade ...Applicant
VERSUS
The State of Maharashtra and Anr. ...Respondents

Mr. Vikas Kolekar a/w Mr. Prashant Patole, Mr. Kunal Shirgire and Mr. Satvshil Gaikwad, Advocate for Applicant.

Ms. Savita Shedbale (Through V.C.), Advocate for Respondent No.2.

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

CORAM : NITIN B. SURYAWANSHI, J.

DATE : 28th JANUARY 2026

P.C.

1. By this application, applicant is seeking anticipatory bail in Crime No.461 of 2025 registered with Sangli Police Station, District: Sangli for the offences punishable under Sections 420, 406 read with Section 34 of the Indian Penal Code.

2. The prosecution case in short is that the applicant told to informant Bhimsing, his wife, his brother that Jalindar, son of the applicant served in Dubai and at that time he learnt trading in Indian Share Market and Forex Trading. He also introduced Jalindar to them and further stated that Jalindar has received money from peoples and gave them more profit than bank interest, by investing amount in share market. The applicant also asked the informant and his family

members to give amount to Jalindar to invest amount in Forex Trading and Indian share market and he will ask to return more profit than bank interest. The informant and others told that they do not have trust on the share market. Then the applicant told them to have faith on him and in case they do not trust in share market, they can give hand loan amount and he gave guarantee to return the said amount with profit. Believing on him, amount of Rs.12,83,000/- was transferred in the bank account of other two accused i.e. Shalan Gadade and Jalindar Gadade, i.e. wife and son of applicant in the year 2002. For initial few days, they gave profit of Rs.1,95,000/- from time to time. Then they have not received any amount and after contacting accused Jalindar, he used to state that he will return the amount. When informant made an attempt to contact applicant, they learnt that his mobile phone is switched off. In personal meeting, they used to assure that their amount will be returned. But the amount is not returned. When inquiry was made with wife of Jalindar, she used to threaten that if something happen to Jalindar, she will implicate the informant and others. The informant found that all accused have constructed three storied bungalow at Nagthane. On such facts and subsequent events that Jalindar communicated to informant to do whatever he like, the informant came to know that all accused have cheated them and misappropriated their amount of Rs.12,83,000/-.

3. Heard learned Advocate for the Applicant, learned APP for the Respondent-State, perused the record.

4. The allegations against the applicant are only that he induced the second respondent and other investors to invest the amount in trading with the assurance of handsome returns.

5. *Prima facie* there appears substance in the argument of the applicant that this matter pertains to civil dispute. The notice issued by the second respondent to the applicant and his wife states that the second respondent has given hand loan to the applicant.

6. Learned Advocate for the second respondent has strenuously opposed the application stating that the applicant has induced the investors to give money for trading with an assurance that handsome returns would be given on the said money, but he has failed to give assured returns.

7. While granting interim protection to the applicant, this Court has observed that the applicant is ready to deposit Rs.5,00,000/- before the trial Court without admitting the guilt and he will not object to withdraw the deposited amount by the investors. Pursuant to this order, the applicant has deposited an amount of Rs.5,00,000/- through his wife.

8. Learned Advocate for second respondent makes a grievance that though, the investors have filed an application for withdrawal of the said amount, the trial Court has not permitted to withdraw the same on the ground that the wife of applicant has deposited the said amount.

9. The approach on the part of the trial Court is not proper. Since the amount is deposited on behalf of the applicant, the trial Court has to permit the investors to withdraw the said amount, in terms of the order passed by this Court on 19th December, 2025.

10. In view of the allegations made against the applicant, the investigation papers pertain to the documents, which are already seized by the Investigating Officer. Custodial interrogation of the applicant is not necessary in the facts of the present case.

11. The application is therefore allowed by confirming the interim protection granted by order dated 6th October, 2025.

(NITIN B. SURYAWANSHI, J.)