

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CIRCUIT BENCH AT KOLHAPUR
CRIMINAL APPELLATE JURISDICTION
BAIL APPLICATION NO.23 OF 2026**

Vaibhav Vinayak Ulape Applicant
Vs.
The State of Maharashtra Respondent

Mr. Jayant Bardeskar (Through VC), for the Applicant.
Mr. Nitin B. Patil, APP, for the Respondent-State.
Mr. Shrikant Waghmare, PSI, Shivajinagar Police Station, Ichalkaranji
is present.

CORAM : MRS. VRUSHALI V. JOSHI, J.

DATED : 16th FEBRUARY 2026

PC.:-

1. The Applicant is arrested in Crime Registration No.328 of 2025 registered with Ichalkaranji Police Station, District Kolhapur for the offences punishable under Sections 178, 179, 180, 181 and 3(5) of the Bharatiya Nyaya Sanhita, 2023.

2 It is the case of prosecution that on receiving the confidential information the raid was conducted and the counterfeit currency notes were found in the house of accused No.1. The accused Nos.1 to 3 were found on the spot. They were manufacturing the counterfeit currency notes. This Applicant is accused No.4. During the course of investigation, the name of this Applicant is revealed

from the bank transaction between this Applicant and accused No.1 and, therefore, he was taken in custody.

3. The counsel for Applicant has stated that on the basis of statement of co-accused the name of this Applicant is disclosed. During the course of investigation, the Investigating Machinery suspected that the transaction between the accused and this Applicant is out of said counterfeit currency notes and, therefore, he was taken in custody. Nothing is recovered from this Applicant and nothing found from the house of this Applicant. There is no antecedent against this Applicant. Hence, prayed to release the Applicant on bail.

4. The learned APP opposed the application stating that during the course of investigation, the name of this Applicant is revealed as there was transaction between accused No.1 and this Applicant. The counterfeit currency notes amounting to Rs.40,000/- were given to this Applicant and he has transferred Rs.10,000/- in the account of accused No.1. Therefore, he was taken in custody. Hence, as his involvement is there, prayed to reject the application.

5. Heard learned counsel appearing for both the parties.

6. The Applicant is taken in custody only on suspicion that there is transaction between the Applicant and the accused No.1. It is online transaction. The counsel for Applicant has stated that at the time of bullock-cart race, he had given hand loan to the accused No.1 and, therefore, that transaction is reflected. Except the said transaction, there is nothing on record to implicate this Applicant in this case. Hence, the case is made out to release the Applicant on bail. Hence, the Application is allowed on the following terms and conditions :

- i) The Applicant, namely, Vaibhav Vinayak Ulape 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 cooperate with the investigation and make himself available for interrogation whenever required;
- iii) 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 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;
- vii) 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;
- 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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signed by
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GAIKWAD
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