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

CRIMINAL BAIL APPLICATION NO. 363 OF 2026

Akshay Ashok Kumbhar ….Applicant
VERSUS
State Of Maharashtra and Anr. ….Respondents

Mr. Kunal V. Patil i/b Ms. Rajnandini P. Katkar, for the Applicant.

Mr. Anand S. Shalgaonkar, APP, for the Respondent-State.

CORAM : MEHROZ K. PATHAN, J.

DATE : 11th JUNE, 2026.

P.C.

1. Heard learned counsel for the Applicant and learned APP for the Respondent-State.

2. The Applicant has approached this Court seeking regular bail in connection with Crime No.436 of 2025 registered with Gadhinglaj Police Station, Kolhapur for the offences punishable under Sections 179, 180, 318(4), 3(5) of the Bharatiya Nyaya Sanhita, 2023 (for short, “BNS”).

3. The prosecution case is that the informant is serving as the Bank Operation Head at the Axis Bank branch in Gadhinglaj since 15.05.2024. In this professional capacity, the informant oversees the processing of various financial transactions within the branch. Axis Bank maintains an agreement with CMS Info System for cash

management services. Under this arrangement, a designated representative from CMS periodically withdraws the cash deposited by customers into the bank's ATM, which is physically attached to the branch premises and transfers those funds to the bank's central counter for processing.

It is further alleged that on 19.06.2025 at 09:12 a.m., Niranjan Salukhe, an employee of CMS Info System, performed a scheduled withdrawal of the funds deposited in the Axis Bank ATM. Upon reviewing the transaction reports, it was observed that on 17.06.2025 at 11:44 p.m., a deposit of Rs. 17,500/- was made into account number 922010055135740, which consisted of thirty-five currency notes of five hundred rupee denomination, including several notes sharing identical serial numbers such as 9RK745117, 9HK745118, 9AK305219, 9AK778616 and others. The CMS representative handed over this cash to the bank cashier, who then utilized the cash-sorting and verification machine to validate the currency.

It is further alleged that during the verification process, all thirty-five of the five hundred rupee notes from the aforementioned deposit were identified as counterfeit. The discovery was further confirmed by the fact that many of the notes possessed duplicate serial numbers. Internal bank records revealed that the account used for this transaction belongs to Akash Ravindra Ringe, a resident of Khot Galli Nadiwes Gadhinglaj, Taluka Gadhinglaj, District Kolhapur. To corroborate this, the bank management examined the CCTV footage from the ATM booth for the relevant period of 17.06.2025. The footage clearly showed the customer, Akash Ravindra Ringe, depositing the cash at approximately 11:45 p.m., confirming his involvement in depositing the fake currency. During the investigation, supplementary statement that expanded the scope of the case by identifying ten additional accused persons. The inclusion of these ten accused, based on the informant's further disclosures, significantly broadens the investigation into the deposit of counterfeit currency at the Axis Bank branch in Gadhinglaj.

4. Learned counsel Mr. Kunal V. Patil for the Applicant submits that the Applicant is falsely implicated in the present crime. The entire allegations in the first information report as well as the charge-sheet would show that the Applicant has only a limited role to play in the alleged offence. The Applicant’s bank account was used by his father to obtain certain amount from other co-accused. Apart from that, the Applicant had no knowledge about the counterfeit currency notes allegedly being circulated at the behest of the father of the Applicant, who is Accused No.1 in the present crime. There are other

co-accused persons, who have already arrested and their bail applications have been rejected.

5. However, taking into consideration, the limited role attributed to the present Applicant, he deserves to be released on bail. The Applicant was arrested on 30th June, 2025 since then he is behind bars. There are numerous witnesses to be examined by the prosecution, and the trial would take its own time to conclude. Therefore, the Applicant may be released on regular bail as the Applicant is not having any criminal antecedents and is ready to abide by any conditions that may be imposed by this Court. Hence, the application may be allowed.

6. Learned APP on the other hand strongly opposes the bail application on the ground that the Applicant is involved in serious offence punishable under Sections 179 and 180 of the BNS. It is further submitted that the offence is punishable with life imprisonment. There is corroborative evidence in the form of bank account statement to show that the Applicant has received an amount of Rs.25,000/- from one of the absconding accused Prakash. The Applicant's father was main accused, who had circulated the counterfeit currency notes. There are C.C.T.V. footage to show the involvement of all the accused persons.

Learned APP further submits that this Court vide its order dated 17th March, 2026 was pleased to reject the bail application of the other co-accused Dilip Patil, Toni Shaikh, Malik Shaikh and Akash Ringane thereby observing that the offence is serious in nature and forms part of a larger conspiracy. Thus, the said order rejecting the bail application of the co-accused also has a bearing on the present application as well. According to the prosecution, the present Applicant was also a part of the conspiracy hatched along with the other co-accused persons for circulating a counterfeit currency notes. Hence, the application may be rejected.

7. I have gone through the charge-sheet to file in the present application. A perusal of the charge-sheet shows that the role attributed to each of the accused persons. Except for the allegations that the Applicant is son of the main accused, there is nothing on record to show that the Applicant was actually involved or had knowledge about the conscious possession of counterfeit currency notes. The Charge-sheet explains the role of the other co-accused persons Dilip Patil, Toni Shaikh, Malik Shaikh and Akash Ringane have played an important role in circulating the fake currency and thus their bail application was rejected by this Court vide order dated 17/03/2026. However, taking into consideration the role attributed to the Applicant, the case of the Applicant deserves consideration. The

Applicant is arrested on 30th June, 2025, and that there are several witnesses to be examined by the prosecution. The trial has not yet commenced and it would take its own time to conclude the trial. A further incarceration of the Applicant would serve no fruitful purpose. The same would amount to pre-trial detention which is deprecated by the Hon'ble Apex Court. The apprehension of the learned APP that the Applicant may again indulge into identical offence can be taken care of by imposing the stringent provisions. Hence, I pass the following order.

ORDER

I. The Application is allowed.

II. The Applicant – Akshay Ashok Kumbhar in connection with Crime No.436 of 2025 registered with Gadhinglaj Police Station, Kolhapur for the offences punishable under Sections 179, 180, 318(4), 3(5) of the Bharatiya Nyaya Sanhita, 2023 (for short, "BNS"), he be released on bail on furnishing P.R. Bond of Rs.50,000/- (Rupees Fifty Thousand) with one or two solvent sureties in the like amount, on following conditions :-

A) The Applicant shall attend the concerned police station on every 1st day of month between 11:00 a.m. to 1:00 p.m.

B) The Applicant shall attend each and every dates of the trial Court unless exempted by the trial Court.

C) The Applicant shall not tamper with the prosecution evidence and shall not influence the witnesses.

D) The Applicant shall submit his Aadhar Card and Pan Card copy to the Investigating Officer and detailed addresses of the residence and phone numbers of himself and two of the near relatives.

E) The Applicant shall not leave the country without prior permission of the learned trial Court.

F) A single violations of the aforesaid conditions would entitle the prosecution to seek cancellation of the bail.

8. In view of the aforesaid, the application is allowed and accordingly stands disposed of.

(MEHROZ K. PATHAN, J.)