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

ANTICIPATORY BAIL APPLICATION NO. 101 OF 2026

RUPALI SACHIN PATIL
VERSUS
THE STATE OF MAHARASHTRA AND ANOTHER

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Advocate for Applicant : Mr. Jolly Bhutelo a/w
Mr. Pratik Bodekar, Mr. John Bhutelo, Mr. Suresh Patil

APP for Respondents/State : Mrs. S. N. Deshmukh

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CORAM : MEHROZ K. PATHAN, J.

DATE : 16th JUNE 2026

PER COURT :

1. Heard the learned Counsel for the Applicant and the learned APP for the State.

2. The Applicant has approached this Court, seeking anticipatory bail in connection with Crime No.513/2024 registered with Tasgaon Police Station, District Sangli for the offences punishable under Sections 406, 409, 420, 34 of the Indian Penal Code, 1860 and under Section 3 of the Maharashtra Protection of Interest of Depositors (in Financial Establishment) Act, 1999.

3. The case of the prosecution is that the Complainant Arun Patil was acquainted with the main accused, Sachin Patil, husband of the present applicant, who was working with ICICI Bank as a Branch

Officer at Paluj. The accused Sachin Patil approached the complainant in May 2019 and informed him that he and his friend, Amay Chauhan, invested money in the stock market and earned substantial profits. They stated that they required additional investments and assured the Complainant of high returns. Sachin Patil and Amay Chauhan assured the complainant that his principal amount would remain safe and that he would receive a significant return. They further assured him that if he required the principal amount to be returned, he would need to inform them one month in advance. Accordingly, the complainant transferred a large sum of money to Sachin Patil, to the account of present applicant Rupali Patil, and to the account of Amay Chauhan. Initially, the Complainant received some returns as promised. However, after some time, the accused persons stopped providing returns and instead asked the complainant to invest additional amounts. Consequently, the Complainant deposited Rs. 5 lakhs more into the bank account of the present Applicant/ Rupali Patil, wife of the main accused Sachin Patil. When the complainant did not receive the refund money, he asked Sachin Patil about it, and Sachin Patil replied, "I assured to give back money in a few days." The complainant's total investment was Rs.12,50,000/-, out of which he had withdrawn a refund of Rs. 7,62,000/-. He has not received the remaining Rs.4,88,000/-. Consequently, an FIR was lodged against the Applicant.

4. The learned Counsel for the Applicant submits that the Applicant is not named in the FIR as a person who induced the

complainant to invest money. Therefore, the offence under the MPID Act cannot be said to be made out against the present Applicant. The only allegation against the Applicant in the FIR is that certain amounts were transferred by the complainant and other investors into the account of the Applicant. The Applicant is the wife of the main accused/Sachin Patil. The husband of the Applicant, Sachin Patil used her account for his own business purposes. The Applicant had no concern with the company being run by Sachin Patil and Amay Chauhan. The Applicant is falsely implicated in the present crime. 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 Applicant may be protected.

5. As against this, the learned APP strongly opposes the present application on the ground that the Applicant is directly named in the FIR. It is submitted that huge amounts were transferred into the account of the Applicant. Further, acknowledgments and welcome letters were issued in the name of the Applicant. The Applicant is shown as an Administrator of the company being run by Sachin Patil and Amay Chauhan, welcoming investors and acknowledging receipt of the amounts invested. The learned APP further submits that the account statement of the Applicant clearly shows that substantial sums were deposited by the complainant and other investors into her account. The supplementary statement of the complainant, Arun Patil, also indicates that the Applicant played an active role as the Company's Administrator, while large amounts

were transferred into her account at the instance of Sachin Patil and Amay Chauhan. The learned APP therefore submits that the amount involved in the present scam is huge. The custodial interrogation of the Applicant is therefore necessary to complete the investigation from all angles.

. The learned APP further relies upon the statement of one Geeta Jadhav to show that substantial amounts were invested not only by the complainant but also by other gullible investors who were induced by the main accused, Sachin Patil and Amay Chauhan, to deposit funds into the account of the present Applicant, Rupali Patil. The statement further reveals that the returns, as promised by the company, were transferred from the account of the Applicant to the accounts of the complainant and other investors, including Geeta Jadhav. Thus, the role of the present Applicant is clearly established from the evidence collected by the prosecution. Thus this is not a fit case to release the Applicant on anticipatory bail.

6. I have gone through the charge-sheet filed by the prosecution against the arrested accused, Sachin Patil. The husband of the Applicant, Sachin Patil, was arrested on 17.07.2025. The other co-accused, Amay Chauhan, is absconding since the date of registration of the offence. A perusal of the FIR shows that the entire allegations of inducement and alluring the complainant are directed against Sachin Patil and Amay Chauhan. The statements of the Complainant/Arun Patil, also do not indicate that there was any inducement on the part of the present Applicant, Rupali Patil, to

invest in her account. The allegations of the Applicant being involved in the scam are thus not substantiated by any cogent evidence collected by the prosecution. Though there are some letters showing that the Applicant welcomed investors as an Administrator and that transactions were made from her account, the submission of the learned Counsel for the Applicant that she is the wife of the main accused/Sachin Patil, and that Sachin Patil used her account and letter heads to run his business, appears probable at this stage.

7. The Principal Seat of this Court at Bombay in the case of **Nilesh Ramrao Shelke Vs. State of Maharashtra** reported in MANU/MH/7938/2024 was pleased to hold as under :

> *"10. But, it is significant to note that in the present case, the Applicant in Anticipatory Bail Application No. 1622 of 2024, is a lady and she is the wife of the applicant in the other Anticipatory Bail Application. At present, it appears that the material against her is that the loan amounts were siphoned off and credited in her account and that on a few occasions, such amounts were transferred from her account to that of her husband i.e. accused no.2. Other than being the alleged beneficiary of such ill-gotten money, at this stage, it does not appears that the said applicant was involved in the conspiracy or that she was the brain behind the modus operandi for duping the informant. It appears that the accused No.2 i.e. her husband alongwith accused No.1, had undertaken the aforesaid activity. Therefore, on this sole ground, it would be appropriate to grant relief to accused No.3-Jayshree Nilesh Shelke, while rejecting the application of her husband i.e. accused No.2-Nilesh Ramrao Shelke.*

8. Thus, taking into consideration the nature of the evidence collected by the prosecution against the present Applicant and also bearing in mind that the Applicant is a woman, I am inclined to grant protection to the Applicant. The apprehension of the learned APP can be taken care of by further imposing stringent conditions upon the Applicant. Hence the following order :

ORDER

(**i**) In the event of arrest of the Applicant - Rupali Sachin Patil in connection with Crime No.513/2024 registered with Tasgaon Police Station, District Sangli for the offences punishable under Sections 406, 409, 420, 34 of the Indian Penal Code, 1860 and under Section 3 of the Maharashtra Protection of Interest of Depositors (in Financial Establishment) Act, 1999, she be released on bail on furnishing P.R. bond of Rs.50,000/- (Rupees Fifty Thousand) with two solvent sureties in the like amount, on the following conditions :

(a) The Applicant shall attend Tasgaon Police Station, District Sangli, on every Saturday between 11:00 a.m. and 01:00 p.m. until the filing of the supplementary charge-sheet, if any, and thereafter on the first day of every month till framing of charge.

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

(c) The Applicant shall submit her Aadhar and PAN Cards to the Investigating Officer and detailed addresses and phone numbers of herself and two of the near relatives.

(d) The Applicant shall deposit her passport with the learned trial Court and shall not leave the country without the prior permission of the learned trial Court.

(e) A single violation of the conditions would entitle the prosecution to seek cancellation of the bail of the Applicant.

(**ii**) The application is allowed in the above terms and stands disposed of.

MEHROZ K. PATHAN
JUDGE

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