

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

CRIMINAL BAIL APPLICATION NO. 181 OF 2026

Dipak Balkrushna Yadav

VERSUS

The State of Maharashtra And Another

WITH

INTERIM APPLICATION NO. 238 OF 2026

IN

CRIMINAL BAIL APPLICATION NO. 181 OF 2026

Madhav Manohar Kale

IN THE MATTER BETWEEN

Dipak Balkrushna Yadav

VERSUS

The State of Maharashtra And Another

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Mr. Prashant K. Ghadge a/w Mr. Pankaj B Tapase, Advocate for the applicant.

Mr. Ravindra Desai, Advocate for Intervenor.

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

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CORAM : SACHIN S. DESHMUKH, J.

DATE : 15th APRIL, 2026.

P. C. :

1. The applicant seeks regular bail in connection with C.R. No. 673 of 2025 dated 04.06.2025 registered with Karad City Police

Station, District Satara for the offences punishable under Sections 420, 406 read with Section 34 of the *Indian Penal Code* and Sections 3 and 4 of the Maharashtra Protection of Interest of Depositors (in Financial Establishments) Act, 1999 (MPID).

2. Learned Counsel for the applicant submits that the applicant has been falsely implicated in the case. The applicant has not personally approached or lured the informant to invest money. The alleged amount is partially repaid the sum to other investors. Therefore, the offence of cheating is not attracted against the applicant. The offence is not exclusively punishable with life imprisonment or death.

3. It is further submitted that the co-accused Kishor, who had allegedly introduced the informant to the applicant is released on bail by the trial Court. Further the co-accused, Manoj from whom the applicant allegedly purchased the residential plots is also enlarged on bail by the trial Court. Given that the charge-sheet is filed, further custody of the applicant is not required.

4. Per contra, learned APP assisted by the intervenor/informant opposed the application submitting that the offence is serious in nature and involves huge amount of misappropriation. An

apprehension is also expressed that if the applicant is enlarged on bail, there is every possibility of tampering prosecution witnesses. Hence, prayed to reject the application.

5. Having heard the submissions from the respective sides and upon perusal of the record including charge-sheet *prima facie* indicates that the co-accused Kishor allegedly introduced the informant with the applicant. The said accused is already enlarged on bail by the trial Court.

6. Further perusal of the allegations *prima facie* indicate that the applicant along with the aforesaid co-accused promised certain interest to the informant against the investment. However, in the interregnum, there are certain repayments/installments paid to the informant. Moreover, the investigating agency has carried out the necessary recovery.

7. In view of the aforesaid discussion, coupled with the fact that the co-accused are enlarged on bail, further detention of the applicant would be unjustified. Having regard to the number witnesses which the prosecution proposes to examine, it is very unlikely that the trial can be commenced and concluded within a reasonable period.

8. As far as the apprehension expressed by the learned A.P.P. in relation to tampering prosecution witnesses is concerned, the same can be adequately taken care of by imposing stringent conditions. I am, therefore, persuaded to exercise the discretion in favour of the applicant.

9. Hence, the order :-

ORDER

I. The bail application is allowed.

II. Applicant - Dipak Balkrushna Yadav be released on bail, on furnishing P.R. bond in the sum of Rs.50,000/- (Rs.Fifty Thousand) with one or two local solvent sureties, in the like amount, in connection with C.R. No. 673 of 2025 dated 04.06.2025 registered with Karad City Police Station, District Satara for the offences punishable under Sections 420, 406 read with Section 34 of the *Indian Penal Code* and Sections 3 and 4 of the Maharashtra Protection of Interest of Depositors (in Financial Establishments) Act, 1999, on the following conditions :-

(a) The applicant shall not pressurize the prosecution witnesses and tamper with the prosecution evidence, in any manner.

(b) The applicant shall attend the trial on each and every date unless exempted by the trial Court.

(c) The applicant shall submit Aadhar and Pan Cards to the Investigating Officer and detailed address and phone numbers and two of the near relatives.

(d) In case of breach of any of the conditions by the applicant, it is open for the Prosecution to approach the concerned Court seeking cancellation of bail, notwithstanding the fact that this Court has granted bail.

III. Needless to state that the observations rendered herein are to the extent of this application and the trial Court shall not be influenced by the same.

IV. In view of disposal of Bail Application, pending Interim Application, if any, also stand disposed of.

[SACHIN S. DESHMUKH, J.]