IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CRIMINAL APPELLATE JURISDICTION

CRIMINAL BAIL APPLICATION NO. 1036 OF 2026

Devisingh Kalusingh Purohit … Applicant
V/s.
State of Maharashtra … Respondent

Mr. Satyavrat Joshi a/w Adv. Samay Pawar a/w Adv. Triyesh More a/w Adv. Harshwardhan Rajpurohit a/w Adv. Anshuman Rajpurohit i/b Adv. Ishan Paradkar, for the Applicant

Mr. Amit Palkar, APP for the Respondent - State.

Mr. Gaikwad, ASI, Koregaon Park Police Station, Pune.

CORAM : MILIND N. JADHAV, J.

DATED : OCTOBER 13, 2026

P.C.:

1. Heard Mr. Satyavrat Joshi, learned Advocate for Applicant and Mr. Amit Palkar, learned APP for Respondent.

2. This is an Application under Section 483 of Bharatiya Nagarik Suraksha Sanhita, 2023 seeking bail in connection with C.R. No.56 of 2025 registered with Koregaon Park Police Station, Pune for offences punishable under Sections 316(2), 316(5), 318(4), 3(5), 337, 338, 339, 340(2) of Bharatiya Nyaya Sanhita, 2023 r/w Sections 3 and 4 of Maharashtra Protection of Interest of Depositors Act, 1999 (for short 'MPID Act')

3. The applicant is indicted as accused No. 5 in the present offence.

4. The principal accused is accused No. 1, who had made astronomical promises to the applicant. However, the applicant, having been induced, allowed the accused No. 1 to open three bank accounts qua three distinct companies (two proprietary firms and one LLP), whose details are mentioned in the FIR, and these three companies received an amount of Rs. 3.25 crores. Two out of these three companies (two proprietary firms and one LLP) were specifically opened with the present applicant being the signatory thereto with regard to the two firms and the LLP.

5. The FIR is filed on 14 June 2025. However, the applicant's bona fides are prima facie seen when the applicant himself approaches the law enforcement agency and files a complaint against his induction by the principal accused No. 1 with regard to the three companies and the amounts received therein. Mr. Joshi has placed before the Court the copy of the complaint filed on 6 June 2025 prior to registration of the present FIR, which prima facie shows that the two firms, proprietary concerns, and the company were essentially formed and formulated by the principal accused No. 1 with the applicant being the director/proprietor thereof.

6. It is also argued that the cheque book and the credit card and the debit card of the applicant, were in fact recovered from the house of

the principal accused No. 1.

7. When a specific and pointed question is asked to the presentation Advocate with regard to whether the applicant was a beneficiary of the funds, the answer is no.

8. In that view of the matter, and the applicant having no antecedents, but having ventured out into the present scheme floated by the principal accused No. 1 concerned with investments in share market and promising humongous returns within short time periods, I am inclined to consider the case of the applicant for bail.

9. Hence, in view of above *prima facie* observations and findings, Bail Application of Applicant is allowed subject to the following terms and conditions:-

(i) Applicant is directed to be immediately released from prison in connection with CR. No.56 of 2025;

(ii) Applicant is directed to be released on bail on furnishing P.R. Bond of Rs.25,000/- (Rs. Twenty Five Thousand only) with one or two sureties in the like amount;

(iii) Applicant shall report to the Investigating Officer at concerned Police Station, once every

month, on the first Sunday of the month between 10:00 a.m. to 12:00 p.m. until commencement of trial and thereafter shall attend all dates of hearing before the Trial Court;

(iv) Applicant shall cooperate with the conduct of the trial and remain present before the Trial Court on all dates, unless specifically exempted. Applicant shall not seek unnecessary adjournments. Any such conduct shall entitle the prosecution to apply for cancellation of bail;

(v) Applicant shall not leave the State of Maharashtra without prior permission of the Trial Court;

(vi) Applicant shall not influence any of the witnesses or tamper with the evidence in any manner;

(vii) Applicant shall keep the Investigating Officer informed of his current residential address and mobile telephone number and shall forthwith inform the Investigating Officer of any change in his residential address or mobile telephone number, as

and when such change occurs; and

(viii) Any breach or infraction of any of the aforesaid conditions shall entail cancellation of the bail granted to the Applicant.

6. It is clarified that the observations made in this order are limited for the purpose of granting bail only and I have not made any observations on merits of the case. The trial shall be adjudicated on the strength of the evidence led and strictly on its own merits being uninfluenced with any of the prima facie observations made hereinabove in this order.

7. Bail Application is allowed and disposed in the above terms.

[MILIND N. JADHAV, J.]