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IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CRIMINAL APPELLATE JURISDICTION

BAIL APPLICATION NO. 3733 OF 2026

Prashant Ramesh Kadam .. Applicant

Versus

The State of Maharashtra .. Respondent

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- Mr. R. Sathyanarayanan a/w. Mr. Vishal Narkar, Advocates for Applicant.
- Mr. Amit K. Mundhe, APP for Respondent.

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CORAM : MILIND N. JADHAV, J.

DATE : OCTOBER 05, 2026

P.C.:

1. Heard Mr. Sathyanarayanan, learned Advocate for Applicant and Mr. Mundhe, learned APP for Respondent.

2. This is an Application under Section 439 of the Code of Criminal Procedure, 1973 seeking bail in connection with C.R. No.797 of 2021 registered with Kamothe Police Station for offences punishable under Sections 420, 406 and 506 read with 34 of the Indian Penal Code, 1860.

3. In the present case, there are 9 investors from whom, on their own volition and voluntarily certain amounts were received by Applicant to the tune of Rs.1.82 crores as per the prosecution case. Applicant has through his bank statement been able to show to the Court that Rs.1.01 crores have already been returned back by him to

the said investors. The rest of the amounts were not paid. It is *prima facie* seen from the record of the case that the monies were received by Applicant for investment in shares and real estate business on the basis of which returns were promised.

4. Considering the fact that substantial amounts of returns have already been paid to the tune of Rs.1.01 crores out of Rs.1.82 crores and Applicant having been incarcerated for the past 4 years and 3 months and charge having been framed on 21.08.2026 and no further progress in the trial, I am inclined to consider the case of Applicant for bail.

5. 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 – Prashant Ramesh Kadam is directed to be immediately released from prison in connection with CR. No.497 of 2021;

(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 Kamothe Police Station, once every month, on the first Monday 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.]

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Date: 2026.10.05 14:56:03 +0530