

Shubhada S Kadam

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CRIMINAL APPELLATE JURISDICTION

CRIMINAL BAIL APPLICATION NO. 3413 OF 2024

Mahesh Laxman Bhosale

....Applicant

versus

The State of Maharashtra

....Respondent

Mr. Abhishek Jha i/b. Jha Legal Associates, Advocate for Applicant.

Mr. M. G. Patil, APP for Respondent-State.

Mr. S. S. Sane i/b. Mr. P. G. Sarda, Advocate for the Intervenor in IAST/7694/2026.

API-Amaruta Patil, EOW, Pune City, present.

CORAM : SHIVKUMAR DIGE, J.

DATE : 10th APRIL, 2026.

P.C. :

1. By this application, the applicant is seeking regular bail in Crime No. 253 of 2023 registered with Marketyard Police Station, District Pune, for the offences punishable under Sections 420, 406, and 409 read with Section 34 of the Indian Penal Code 1860 and Section 3 of the Maharashtra Protection of Interest of Depositors (In Financial Establishments) Act, 1999.

2. It is prosecution's case that the applicant induced the first informant to invest amounts in properties in Goa. On the say of the applicant and co-accused, the first informant invested the amount, but he

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did not get returns nor his amount was returned by the applicant and co-accused.

3. It is contention of learned counsel for the applicant that the applicant has returned ₹30 lakhs to the first informant and he has transferred two properties in the name of the first informant. The applicant is behind bars for 31 months, there is no progress in the trial and requested to allow the application.

4. It is contention of learned APP that the applicant along with co-accused, cheated the first informant. If the applicant is released on bail, he may abscond or threaten the prosecution witnesses and requested to reject the application.

5. It is contention of learned counsel for the first informant that the applicant has transferred his two properties in the name of the first informant, but the said properties have been attached by the investigating officer. The applicant has filed an application for releasing/de-attaching the said properties. The first informant has received ₹30 lakhs and two properties from the applicant, hence, the first informant has no objection to the application being allowed.

6. I have heard both learned counsel, perused charge-sheet and documents produced on record. The applicant is behind bars for more than 31 months, there is no progress in the trial. The applicant has no

Shubhada S Kadam

antecedents. It may take time to conclude the trial. Considering these facts, I pass following order.

ORDER

- (i) The applicant be enlarged on bail in Crime No. 253 of 2023 registered with Marketyard Police Station, District Pune, on executing P.R.Bond in the sum of Rs.30,000/- with one or two sureties in the like amount.
- (ii) The applicant shall attend the concerned police station as and when required.
- (iii) The applicant shall not tamper with the evidence or attempt to influence or contact the complainant, witnesses or any person concerned with the case.

The application is allowed in the aforesaid terms and is accordingly disposed of.

7. It is made clear that the above observations are made only for the purpose of granting bail and the Trial Court shall decide the case on its own merits in accordance with law and uninfluenced by the observations made in this order.

8. All concerned to act on the authenticated copy of this order.

(SHIVKUMAR DIGE, J.)