

N.S.Kamble

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CRIMINAL APPELLATE JURISDICTION

CRIMINAL BAIL APPLICATION NO. 3695 OF 2024

Rutvik Mohan Pangare

... Applicant

Versus

The State of Maharashtra

... Respondent

NILAM
SANTOSH
KAMBLE

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Ms.Shubhangi Parulekar a/w Mr.Sudarshan Dongre, for the Applicant.
Mr.B.B. Kulkarni, APP for Respondent-State.
Mr.Dattatray Karche, IP, EOW, Singhgad Road Police Station, Pune.

CORAM : SHIVKUMAR DIGE, J.

DATE : 23rd FEBRUARY 2026

P.C.:

1. By this Application, the Applicant is seeking regular bail in Crime No.276 of 2023 registered with Singhgad Road Police Station, Pune for the offences punishable under Sections 406, 420, 409, 120(B) read with of the Indian Penal Code, 1860 ('IPC' for short) and Sections 3 and 4 of the Maharashtra Protection of Interest of Depositors (in Financial Establishments) Act ('MPID' for short).

2. It is alleged that co-accused persuaded First Informant and other Investors to invest the amount in the share marketing business with assurance of handsome returns, but after depositing the amount, the First

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Informant and Investors neither received the said amount nor returns on it. The allegations against the Applicant are that he is relative of Accused No.1 and cheated amount is transferred in his bank account.

3. It is contention of learned counsel for the Applicant that the Applicant is falsely implicated in this case, except allegations of transfer of amount in his account, there are no allegations against him. The amount was deducted from his account. The Applicant is behind bars for more than two years and six months. The Applicant has no antecedents. There is no progress in trial. Yet charge has not been framed, and requested to allow the Application.

4. It is contention of learned APP that, cheated amount of Rs.54 lakhs was transferred in the bank account of the Applicant. The Applicant is close relative of Accused No.1. It shows involvement of the Applicant in the crime. If the Applicant released on bail, he may abscond or threaten First Informant and prosecution witnesses, and requested to reject the Application.

5. I have heard both learned counsel. Perused charge-sheet and documents produced on record.

6. The allegations against the Applicant are that, Accused No.1 transferred Rs.54 lakhs in his bank account. To show involvement of the

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Applicant in the crime, evidence is required. There are no allegations against the Applicant that he induced the First Informant and other investors to invest the amount in the said company. The Applicant is behind bars for more than two years and six months. The Applicant has no antecedents. There is no progress in trial. It may take time to conclude the trial. Charge is not framed.

7. Considering these facts, I pass following order.

ORDER

- (i) The Applicant-Rutvik Mohan Pangare be released on bail in Crime No.276 of 2023 registered with Sinhgad Road Police Station, Pune, on furnishing PR bond of Rs.25,000/- with one or two solvent sureties in the like amount.
- (ii) The Applicant shall not tamper with the evidence and/or influence the prosecution witnesses.
- (iii) The Trial Court shall decide the case on its own merits and in accordance with law, uninfluenced by the observations made in this order.
- (iv) The Applicant shall attend the concerned Police Station as and when required.
- (v) Application is allowed in the aforesaid terms.

(SHIVKUMAR DIGE, J.)