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IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CRIMINAL APPELLATE JURISDICTION

BAIL APPLICATION NO. 5419 OF 2024

VAISHALI
ANIL
TIKAM

Yuvraj Balkrushna Patil

...Applicant

Versus

The State of Maharashtra

...Respondent

Digitally signed
by VAISHALI
ANIL TIKAM

Date: 2026.02.18
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Mr. Kuldeep U. Nikam a/w. Mr. Prasad V. Avhad and Nishi Singhavi,
Advocates for Applicant.

Mr. B.B. Kulkarni, APP for Respondent-State.

API Rupesh Kedar

CORAM : SHIVKUMAR DIGE, J.

DATE : 13th FEBRUARY, 2026.

P.C. :

1. Heard learned counsel for the Applicant and Learned APP for State.

2. By this Application, the Applicant is seeking regular bail in Crime No. 54 of 2023 registered with Devlali Camp Police Station, Nashik for the offences punishable under Sections 406, 409, 420 read with 34, 120B of the Indian Penal Code, read with Sections 3 and 4 of Maharashtra Protection of Interest of Depositor Act.

2. It is prosecution's case that during period from 20/02/2020 to August, 2020, Applicant and co-accused lured the first informant and other investors to invest the amount in share market with assurance of handsome returns and thereby cheated them more than Rs.1,5300,000/- .

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3. It is contention of learned counsel for the Applicant that main allegations are against the co-accused. The Applicant has returned more than Rs.69,00,000/- to the investors and to show bonafide, the Applicant has deposited Rs.8,00,000/- before the trial Court. Applicant is behind bar more than one year and 10 months. He has no antecedents and requested to allow the Application.

4. It is contention of learned APP that the Applicant and co-accused lured the first informant and siphoned their amount. Applicant is a main culprit. If Applicant released on bail, he may abscond and threaten prosecution witnesses. Hence, requested to reject the Application.

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

6. The Applicant has returned the cheated amount more than Rs.69,00,000/- to the investors and to show bonafide, he has deposited Rs.8,00,000/- before the trial Court. Applicant is behind bars more than one year and ten months. He has no antecedents. It may take time to conclude the trial.

7. Considering these facts, I pass following order.

ORDER

(i) The Applicant-Yuvraj Balkrushna Patil be released on bail in Crime No. 54 of 2023 registered with Devlali Camp Police Station, Nashik,

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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.

(vii) Application is allowed in the aforesaid terms.

(SHIVKUMAR DIGE, J.)