

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CRIMINAL APPELLATE JURISDICTION
ANTICIPATORY BAIL APPLICATION NO. 2658 OF 2024

Prashant M. Raje

...Applicant

V/s.

The State of Maharashtra & Anr.

...Respondents.

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Adv. Sofiya Shaikh a/w. Adv. Mohammed Ahmed Shaikh and Adv. Anchal Meena for the Applicant.

Mr. S.R. Shinde, B-Panel Counsel for the Respondent/State.

Adv. Nishi Singhvi for the Respondent No.2.

PI Anil Jadhav, Mahim Police Station is present.

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CORAM : N.R. BORKAR, J.
DATE : 17.01.2026.

P.C. :

1. This is an application for anticipatory bail.
2. The applicant is apprehending his arrest in Crime No.469 of 2024 registered at Mahim Police Station for the offences punishable under Sections 420, 409 and 406 of the Indian Penal Code (IPC) and Section 3 of the Maharashtra Protection of Interest of Depositors (in Financial Establishments) Act (MPID Act).
3. It is the case of the prosecution that the present applicant, who was working as a Share Broker, had promised the first informant and her husband good returns on their investment and defrauded them to the tune of Rs.28 Lakhs.

4. On 1st October 2024, this Court passed the following order:

“Leave to add first informant as party respondent to this application. Amendment be carried out forthwith. After amendment is carried out, issue notice to the newly added respondent.

2. The learned Counsel for the applicant submits that the dispute is civil in nature. The applicant has received Rs.16,00,000/- from the informant and returned Rs.12,75,000/-. The applicant, to show his bonafides, is ready to deposit Rs.2,00,000/- within two weeks from today, with the remaining amount to be paid within four weeks from today.

3. There shall be no coercive action against the applicant until the next scheduled date.

4. Stand over to 25 October 2024”.

5. Learned counsel for the applicant submits that in terms of the above order the applicant has deposited the amount in the bank account of the first informant. Apart from it, there appears to be delay of more than four years in lodging the FIR. Considering the overall facts and circumstances of the case, I am inclined to release the applicant on anticipatory bail. In the result the following order is passed.

ORDER

A) The Application is allowed.

B) In the event of arrest of the applicant in C.R. No.469 of 2024 registered at Mahim Police Station for the offences punishable under Sections 420, 409 and 406 of the IPC and

Section 3 of the MPID Act, he be released on bail on executing P.R. Bond in the sum of Rs.25,000/- with one surety or two sureties in the like amount.

C) The applicant shall attend the concerned police station as and when called by the Investigating Officer and shall cooperate in the investigation.

[N.R.BORKAR, J.]