

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CRIMINAL APPELLATE JURISDICTION
CRIMINAL BAIL APPLICATION NO. 1076 OF 2025**

Madhukar Bhairu Mangale

... Applicant

Versus

State Of Maharashtra

... Respondent

Mr. Rajesh Ranglani a/w Mr. Shubham Sane h/f Adv. Priyal Sarda,
Advocate for the Applicant.

Mr. V. B. Konde-Deshmukh, APP for the Respondent – State.

PSI Sameer Dabhade, EOW, Pimpri Chinchwad, Pune.

CORAM : ASHWIN D. BHOBE, J.

DATE : 16th June, 2026.

P.C. :

1. Heard. Mr. Rajesh Ranglani, learned Advocate for the Applicant and Mr. V. B. Konde-Deshmukh, learned APP for the Respondent-State.

2. By the present Application filed under Section 439 of the CR.PC, the Applicant seeks bail in Crime No. 650 of 2023, dated 09.12.2023, registered with Sangavi Police Station, Pune, for offences punishable under Sections 406, 409, 420 and 34 of the Indian Penal Code and Sections 3 and 4 of the Maharashtra Protection of Interest of Depositors (in Financial Establishments)

Act, 1999 (for short, “MPID Act”). Upon registration, Crime No. 650 of 202 was transferred to EOW, Pimpri Chinchwad, Pune.

3. Mr. Rajesh Ranglani, learned Advocate for the Applicant, submits that Crime No. 650 of 2023 is registered as Special Case No. 430 of 2026 and is pending before the Court of the Additional Sessions Judge, Pimpri, Pune (Sessions Court). There are 12 accused in the present crime.

4. The Applicant was arrested on 09.07.2024 and has remained in jail since then. Crime No. 650 of 2023,

5. Bail Application No. 665 of 2024 filed by the Applicant was rejected by the Sessions Court on 12.12.2024.

6. Mr. Rajesh Ranglani, learned Advocate for the Applicant, submits that the Applicant (Accused No. 3) seeks bail on the grounds of long incarceration and parity. He further submits that Rushikesh Bhosale (Accused No. 1) was released on bail by this Court on 22.10.2024 in Criminal Bail Application No. 854 of 2024 and that Yogesh Bhosale (Accused No. 2) was released on bail by

the Hon'ble Supreme Court on 25.05.2026 in Special Leave to Appeal (CRL) No. 3793 of 2026. He tenders copies of the orders passed in Criminal Bail Application No. 854 of 2024 and Special Leave to Appeal (CRL) No. 3793 of 2026, which are jointly taken on record and marked with "**X-Colly**" for identification. He, therefore, requests bail for the Applicant.

7. Mr. V. B. Konde-Deshmukh, learned APP for the Respondent-State, in all fairness, submits that, in view of the release of Accused No. 1 (the main accused), on bail by this Court and of Accused No. 2 by the Hon'ble Supreme Court, the case of the Applicant can be considered on the ground of parity.

8. Perused the record, with the assistance of the learned Advocates.

9. As submitted by Mr. Rajesh Ranglani, learned Advocate for the Applicant, the Applicant has been in jail since 09.07.2024 and the charge in Special Case No. 430 of 2026 has not yet been framed.

10. The Hon'ble Supreme Court, while granting bail to Accused No. 2 in Special Leave to Appeal (CRL.) No. 3793 of 2026, has observed as follows in paragraph nos. 2, 3, 4 and 5 :-

“2. The petitioner is involved in a case pursuant to FIR No.650 of 2023 dated 09.12.2023 registered under Sections 406, 409, 420 of IPC and Sections 3, 4 of the Maharashtra Protection of Interest of Depositors (in Financial Establishments) Act, 1999 at P. S. Sangvi, District Pimpri, Chinchwad, Maharashtra.

3. The charge sheet has already been filed and the main accused has already been granted bail. The petitioner is in custody since 25.04.2024.

4. In the facts circumstances of the case, and we consider it appropriate to grant bail to the petitioner.

5. Accordingly, the petitioner is directed to be released on bail subject to such terms and conditions that may be imposed by the Trial Court Court.”

11. In view of the above and considering that the role assigned to the Applicant is similar to the role assigned to Accused No. 2 in the present crime and the fair submission of Mr. V. B. Konde-Deshmukh, learned APP for the Respondent-State, the Applicant would be entitled to bail on the ground of parity.

12. Mr. Rajesh Ranglani, learned Advocate for the Applicant

states that the Applicant has no criminal antecedents.

13. In view of the above, this Bail Application is allowed on the following terms :-

(a) The Applicant in Crime No. 650 of 2023, dated 09.12.2023, registered with Sangavi Police Station, Pune, shall be released on bail upon furnishing a PR bond of Rs. 1,00,000/- (Rupees One Lakh only) with one or two solvent sureties in the like amount, to the satisfaction of the Additional Sessions Judge, Pimpri, Pune, in Special Case No. 430 of 2026.

(b) Applicant shall not, directly or indirectly, make any inducement, threat or promise to any person acquainted with the facts of the case to dissuade that person from disclosing the facts to the Court or any Police officer. Applicant shall not tamper with evidence in any manner.

(c) The Applicant shall provide the Investigating Officer Sangavi Police Station, Pune with his residential address and proof thereof, his contact number and must inform the

Investigating Officer Sangavi Police Station, Pune of any changes to this information from time to time.

(d) The Applicant shall regularly appear before the Additional Sessions Judge, Pimpri, Pune in Special Case. No. 430 of 2026 whenever the matter is fixed, unless specifically exempted.

(e) The Applicant shall appear before the Investigating Officer, EOW, Pimpri Chinchawad, Pune on the 2nd Saturday and 4th Saturday of each month from 11.00 a.m. to 12.00 noon till the conclusion of trial in Special Case No. 430 of 2026.

(ASHWIN D. BHOBE, J.)