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IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CRIMINAL APPELLATE JURISDICTION

CRIMINAL BAIL APPLICATION NO. 1512 OF 2025

SACHIN PANDURANG SUKALE ...Applicant
VERSUS
THE STATE OF MAHARASHTRA ...Respondent

Mr. Pradyumna Waghmare a/w. Mr. Mahesh B. Gupta, Advocate for Applicant in BA 1512 of 2025.
Mr. B.B. Kulkarni, APP for Respondent-State.

CORAM : SHIVKUMAR DIGE, J.
DATE : 27th FEBRUARY, 2026.

P.C. :

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

2. By this Application, Applicant is seeking regular bail in Crime No. 650/2023 dated 09/12/2023 registered with Sangvi Police Station, District Pune for the offences punishable under Sections 406, 409, 420, 34 of the Indian Penal Code, 1860 and under Sections 3 and 4 of Maharashtra Protection of Interest of Depositors (In Financial Establishments) Act, 1999 (for short 'MPID Act').

3. It is prosecution's case that Applicant and co-accused persuaded the first informant and investors to invest the amount in goodwill, wealth management and share market with assurance of handsome returns on it.

4. It is contention of learned counsel for the Applicant that name of the Applicant is not mentioned in FIR. There are no specific allegations against the Applicant except receiving amount in his bank account. The said amount was transferred in other bank accounts. Learned counsel further submitted that the Accused No.1 has been released on default bail but the said order has been not challenged by the prosecution and Section 409 of MPID Act would not be applicable against the Applicant. The Applicant is behind bars more than 19 months. There is no progress in trial. He has no antecedents and requested to allow the Application.

5. It is contention of learned APP that Applicant was acting as an agent and Amount of Rs.35,29,000/- was transferred in his bank account, which shows his involvement in crime. If Applicant is released on bail, he may abscond or threaten the prosecution witnesses and therefore requested to reject the Application.

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

7. It appears from record that amount more than Rs.35,29,000/- was transferred in the bank account from co-accused and from RB Capital in which first informant and other investors had invested the amount on the say of the co-accused in the bank account of the applicant. The said amount was transferred by the Applicant in other bank accounts. It shows

prima facie involvement of the Applicant in crime. The poor investors have been cheated by the co-accused and the applicant, if he released on bail, he may abscond.

8. Considering these facts, I pass following order.

ORDER

(i) Bail Application is rejected.

(SHIVKUMAR DIGE, J.)