

Shivgan

IN THE HIGH COURT OF JUDICATURE AT BOMBAY  
CRIMINAL APPELLATE JURISDICTION

BAIL APPLICATION NO. 3631 OF 2025

Amol Krushna Dongrikar

...Applicant

*Versus*

State of Maharashtra

...Respondents

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**Mr. Chetan Hadolikor**, with Pooja Dalvi and A.P. Singh, for the  
Applicant.

**Ms. S.E.Phad**, APP for the Respondent-State.

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**CORAM: R. M. JOSHI, J.**

**DATED: 6<sup>th</sup> MAY, 2026.**

**PC:-**

1. The Applicant seeks bail in connection with Crime No. 0169 of 2023 dated 3<sup>rd</sup> July 2023, registered with Vishnu Nagar Police Station, Thane City, for the offences punishable under Sections 420 and 406 read with Section 34 of the Indian Penal Code, 1860 ('IPC').

2. In short, it is the case of the prosecution that the Applicant has induced the Informant and 13 other Victims to invest huge amounts in his business assuring them of handsome returns. It is claimed that the said inducements have been done since 2015. Later on, since the amounts were not returned as assured, a First Information Report came to be lodged against the Applicant, pursuant to which, he was arrested on 3<sup>rd</sup> July 2023.

3. Learned counsel for the Applicant submits that the Applicant has accepted money towards dealership deposit and as such, is not covered by the definition of Section 2(d) of the Maharashtra Protection of Interest of Depositors (In Financial Establishments) Act, 1999 (MPID Act). It is his submission that the business is in existence since 2015 and hence, it can not be said that the Applicant had an intention to cheat since beginning. According to him, the amounts could not be repaid in view of the Covid-19 pandemic situation. It is his submission that the Applicant is in jail for a period of 2 years and 11 months for now, and in view of the fact that the maximum sentence, which could be imposed against him, is 7 years, he is entitled for bail.

4. The learned APP opposes the Application by contending that the provisions of the MPID Act has application to the instant case and as such, the Applicant is not entitled to bail. It is argued that there are about 14 senior citizens, who have invested at-least Rs.25 lakhs with the Applicant and they have been cheated. It is claimed that the charge has been framed and the trial be expedited.

5. As far as the submission of learned counsel for the Applicant about the non-applicability of the provisions of the MPID Act are concerned, a *prima-facie* perusal of the charge-sheet does not indicate that the deposits were accepted towards dealership. As such, the exception carved out by Section 2(d) of the MPID Act has no application to the present crime. The prosecution has rightly invoked provisions of the MPID Act against the present Applicant.

6. Even if it be so, as a matter of fact, the offence punishable against the present Applicant prescribes a maximum sentence of 7

years. The Applicant is in jail for a period of 2 years and 11 months. The proviso to Section 479 of the Bharatiya Nagarik Suraksha Sanhita (BNSS), 2023, mandates that first-time offenders (those never previously convicted), who are undertrials shall be released on personal bond by the Court after serving one-third of the maximum imprisonment specified for such offence under the law. There is no dispute about the fact that the Applicant is the first-time offender. This Court finds no other reason for denying the benefit of the said provision to the Applicant. Though, the learned APP seeks expeditious disposal of the trial, it is a matter of fact that the charge has been framed on 4<sup>th</sup> December 2025 and till date, not a single witness has been examined by the prosecution. Going to the pendency of the cases before the Trial Court, this Court has no reason to believe that the trial would get over within a reasonable period of time. Hence, the Application stands allowed by passing following order:

**ORDER**

- (i) The Bail Application stands allowed in connection with Crime No. 0169 of 2023 dated 3<sup>rd</sup> July 2023 registered with Vishnu Nagar Police Station, Thane City;
- (ii) The Applicant be released on bail on furnishing P.R. Bond of Rs.30,000/- with one or two sureties in the like amount to the satisfaction of the Trial Court;
- (iii) The Applicant not to interfere into the evidence of the prosecution in any manner whatsoever;
- (iv) The Applicant not to contact the witnesses in this Crime in any manner whatsoever;

(v) The Applicant to attend all the dates of hearing before the Trial Court except exempted by a specific order by the Trial Court;

(vi) It is made clear that the observations made herein are *prima facie* and are confined to this Application and the learned Trial Judge to decide the case on its own merits, uninfluenced by the observations made herein.

7. The Bail Application stands disposed of.

(R. M. JOSHI, J.)

SHAMBHAVI  
NILESH  
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Digitally signed by  
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