N.S.Kamble

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CRIMINAL APPELLATE JURISDICTION

CRIMINAL BAIL APPLICATION NO. 3908 OF 2025

Ganesh Kaduba Malode … Applicant

Versus

The State of Maharashtra … Respondent

Mr.Ashwin V. Sakolkar, for the Applicant.
Mr.P.P. Jadhav, APP for Respondent-State.
Mr.Saheba Pote, API, Kharadi Police Station.

CORAM : SHIVKUMAR DIGE, J.
DATE : 12th FEBRUARY 2026

P.C. :

. By this Application, the Applicant is seeking regular bail in Crime No.461 of 2024 registered with Chandan Nagar Police Station, Pune, for the offences punishable under Sections 406, 420 read with Section 34 of the Indian Penal Code, 1860 ('IPC' for short) and Sections 3 and 4 of the Maharashtra Protection of Interest of Depositors (in Financial Establishments) Act ('MPID' for short).

2. It is prosecution's case during period from 2022 to 13th November 2023, the Applicant and co-accused lured the First Informant

and retired army men to invest amount's in Samrudh Bharat Trading Services with assurance of handsome returns, after investing the amount's, they did not get the said amount's back nor any returns on it. It is alleged that the Applicant and co-accused duped the First Informant and investors to tune of Rs.79,81,159/-.

3. It is contention of learned counsel for the Applicant that the Applicant was one of the investors in the said scheme. The Applicant had no intention to cheat First Informant and investors. The amount received in the bank account was returns of the invested amount. The Applicant is behind bars for more than one year and six months. There is no progress in trial. The co-accused Shubhangi Pawar, having similar allegations has been released on bail. It may take time to conclude the trial, and requested to allow the Application.

4. It is contention of learned APP that the Applicant is main culprit in the present crime. He persuaded the retired army person's to invest the amount in scheme with assurance that invested amount will be doubled within twenty months. The learned APP further submitted that the Applicant was arranging the seminar's for the investors and was present in every seminar. The amount's were transferred in the bank

account's of the Applicant it shows his involvement in crime. The Applicant has two antecedents of same nature regarding same scheme. If the Applicant released on bail, he may abscond or threaten prosecution witnesses, and requested to reject the Application.

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

6. The documents produced on record shows that the Applicant persuaded the First Informant and investors to invest amount's in the said scheme. There are specific allegations in FIR against the Applicant. The amount of Rs.13,20,000/- was transferred in bank account of the Applicant. The Applicant arranged the seminar for the investors to invest money in the said scheme, it shows involvement of the Applicant in the present crime. The allegations against the co-accused released on bail and the Applicant are on different footing. The Applicant was responsible for arranging seminar's for the investors and lakhs of rupees were transferred in the bank account of the Applicant. If the Applicant is released on bail, he may abscond, and I pass following order.

ORDER

(i) The Application is rejected.

(ii) The Applicant is behind bars for more than one year and six months, hence, trial Court is requested to expedite the trial.

(iii) All pending Applications are disposed of.

(SHIVKUMAR DIGE, J.)