

Shubhada S Kadam

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CRIMINAL APPELLATE JURISDICTION
CRIMINAL BAIL APPLICATION NO. 4113 OF 2025**

Nashik Kushan Kapgate

...Applicant

versus

The State Of Maharashtra

...Respondent

Mr. Siddhant H. Deshpande along with Mr. Abhishek R. Avachat and
Mr. Indrajeet Jagdal, Advocate for the Applicant.

Ms. Ranjana D. Humane, APP for Respondent-State.

CORAM : SHIVKUMAR DIGE, J.

DATE : 29th JANUARY, 2026.

P.C. :

1. By this application, the applicant is seeking regular bail in Crime No. 38 of 2022 registered with Alankar Police Station, District Pune, for the offences punishable under Sections 420 and 406 read with 34 of the Indian Penal Code 1860 and Sections 3 and 4 of the the Maharashtra Protection of Interest of Depositors (In Financial Establishments) Act, 1999.

2. It is prosecution's case that the applicant induced the first informant and other investors to invest money in his company by promising handsome returns. However, after the investors invested the amounts, the applicant and the co-accused neither paid any returns nor refunded the principal amount, thereby cheating the first informant and other investors.

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3. Learned counsel for the applicant submitted that the applicant is behind bars for more than three years and six months. He has undergone half of the sentence and hence requested to allow the application.

4. It is contention of learned APP that the applicant had cheated the first informant and other investors. If the applicant is released on bail, he may abscond and requested to reject the application.

5. I have heard both learned counsel, perused the charge-sheet and documents produced on record. The maximum sentence imposed for the sections applied against the applicant is seven years. The applicant has undergone three years and six months of sentence. He has undergone more than half of the sentence. Considering these facts, I pass following order.

ORDER

- (i) The applicant be enlarged on bail in Crime No. 38 of 2022 registered with Alankar Police Station, District Pune, on executing P.R.Bond in the sum of Rs.30,000/- with one or two sureties in the like amount.
- (ii) The applicant shall attend the concerned police station as and when required.
- (iii) The applicant shall not tamper with the evidence or attempt to influence or contact the complainant, witnesses or any person concerned with the case.

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The application is allowed in the aforesaid terms and is accordingly disposed of.

6. It is made clear that the above observations are made only for the purpose of granting bail and the Trial Court shall decide the case on its own merits in accordance with law and uninfluenced by the observations made in this order.

7. All concerned to act on the authenticated copy of this order.

(SHIVKUMAR DIGE, J.)