

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CRIMINAL APPELLATE JURISDICTION
ANTICIPATORY BAIL APPLICATION NO. 2472 OF 2025

Krunal R. Davda ...Applicant
V/s.
The State of Maharashtra ...Respondent.

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Mr. Arjun Singh Thakur a/w. Mr. Chandrashekhar Patil for the Applicant.
Mr. Rutuja Ambekar, APP for the Respondent/State.

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CORAM : N.R. BORKAR, J.
DATE : 19.01.2026.

P.C. :

1. This is an application for anticipatory bail.
2. The applicant is apprehending his arrest in Crime No. 10 of 2024 registered at Sanpada Police Station for the offences punishable under Sections 406, 409, 420 and 120-B read with 34 of the Indian Penal Code (IPC) and Sections 3,4 and 5 of the Prize Chits and Money Circulation Schemes (Banning) Act and Sections 3, 4, 5, 6, 21, 22, 23, 25 of the Banning of Unregulated Deposit Schemes Act and Sections 3 and 4 of the Maharashtra Protection of Interest of Depositor (In Financial Establishments) Act.
3. It is the case of the prosecution that the present applicant and other co-accused promised lucrative returns to the first informant and other on their investment and made them to invest money in unregulated deposit schemes and defrauded them to

the tune of Rs.2,97,28,000/-.

4. I have heard the learned counsel appearing for the applicant and the learned APP for the respondent / State.

5. Learned counsel for the applicant submits that the amount of the investors was invested in shares. It is submitted that there was no intent to cheat the investors. It is submitted that there is no need of custodial interrogation as the prosecution has already filed the charge-sheet against the co-accused.

6. On the other hand, learned APP for the respondent/State submits that the applicant is the main accused. It is submitted that the applicant is beneficiary of an amount of Rs.15 lakhs. It is submitted that considering the nature of crime, the applicant may not be released on anticipatory bail.

7. Learned counsel for the applicant, on instructions submits that the applicant without prejudice to his rights and contention is ready and willing to deposit the amount of Rs.15 Lakhs in the Trial Court.

8. The prosecution has already filed the charge-sheet against the co-accused. The applicant is willing to deposit amount of Rs.15 Lakhs. Considering the overall facts and circumstances, I am inclined to release the applicant on anticipatory bail. In the result, the following order is passed.

ORDER

- A) The Application is allowed.
- B) In the event of arrest of the applicant in C.R. No.406, 409, 420 and 120-B read with 34 of the Indian Penal Code (IPC) and Sections 3,4 and 5 of the Prize Chits and Money Circulation Schemes (Banning) Act and Sections 3, 4, 5, 6, 21, 22, 23, 25 of the Banning of Unregulated Deposit Schemes Act and Sections 3 and 4 of the Maharashtra Protection of Interest of Depositor (In Financial Establishments) Act, he be released on bail on executing P.R. Bond in the sum of Rs.25,000/- with one surety or two sureties in the like amount.
- C) The applicant shall deposit the amount of Rs.15,00,000/- (Rupees Fifteen Lakhs) with the trial Court within a period of four weeks from today.
- D) The applicant shall attend the concerned police station as and when called by the Investigating Officer and shall cooperate in the further investigation, if any.

[N.R.BORKAR, J.]