

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CRIMINAL APPELLATE JURISDICTION**

ANTICIPATORY BAIL APPLICATION NO.3491 OF 2025

Snehal Krishna Kamble ... Applicant
V/s.
The State of Maharashtra & Anr. ... Respondents

**WITH
ANTICIPATORY BAIL APPLICATION NO.2259 OF 2025**

Sandip Krishna Kambale ... Applicant
V/s.
The State of Maharashtra & Anr. ... Respondents

**WITH
ANTICIPATORY BAIL APPLICATION NO.2392 OF 2025**

Archana Snehal Kamble ... Applicant
V/s.
The State of Maharashtra & Anr. ... Respondents

Ms. Rashmi Kulkarni i/by Kale Pratiksha for the Applicants.
Mr. B. V. Holambe Patil, APP for the Respondent-State.
Mr. Manoj P. Inamdar for the Intervenor.

CORAM : N.R. BORKAR, J.
DATE : 29TH JANUARY 2026

PC. :

1. As these Applications for anticipatory bail are arising out of one and the same crime, they are being disposed of by this common order.
2. The Applicants in these Applications are apprehending their arrest in Crime No.186 of 2025 registered with APMC Police Station, Navi

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Mumbai for the offences punishable under Sections 316(2), 318(4) read with 3(5) of the Bharatiya Nyaya Sanhita, 2023 and Section 3 of the Maharashtra Protection of Interest of Depositors (In Financial Establishments) Act, 1999.

3. It is the case of the prosecution that on 04th January 2025, the first informant attended a seminar conducted by Snehalniti Company. At that time, the Applicant in Anticipatory Bail Application No.3491 of 2025 introduced himself as the owner of the said company and induced the first informant and the other investors to invest in the scheme of his company to receive lucrative returns thereon. Trusting the assurances of the Applicants, the first informant agreed to avail a loan from Bajaj Fiances for the purpose of investing in the Applicant's company. Accordingly, a loan of Rs.50,000/- was availed in the name of the first informant. Subsequently, upon persistent inquiries at the said company, the first informant received Rs.15,000/- towards the loan EMI. However, the first informant did not receive any profitable returns as promised by the Applicants, neither was the balance amount of Rs.35,000/- refunded to her. The allegations against the present Applicants and other co-accused are of defrauding the first informant and in the similar manner the other investors to the tune of Rs.1,76,00,000/-.

4. I have heard Learned Counsel for the Applicants and Learned APP for the Respondent-State.

5. Learned Counsel for the Applicants submits that the amount was accepted towards imparting training in relation to business related

issues. Learned Counsel for the Applicants, in support of the said submissions, has drawn my attention to the sample agreement executed by the first informant and other investors. Learned Counsel for the Applicants submits that as regards the Applicants in Anticipatory Bail Application Nos.2259 of 2025 and 2392 of 2025, they have no concern with the alleged crime. It is submitted that there is no need of custodial interrogation and the Applicants are ready and willing to cooperate in the investigation.

6. On the other hand, Learned APP for the Respondent-State submits that the present Applicants in connivance with each other have defrauded 160 investors to the tune of Rs.1,76,00,000/-. It is submitted that the first informant and the other investors were made to avail loans for making the said investments. It is submitted that considering the nature of crime, the Applicants may not be released on anticipatory bail.

7. I have perused the papers of investigation. The main allegations are against the Applicant in Anticipatory Bail Application No.3491 of 2025. *Prima-facie* from the papers of investigation, it appears that the said Applicant promised the first informant and the other investors lucrative returns on their investments and defrauded them to the tune of Rs.1,76,00,000/-. Considering the nature of crime, I am not inclined to release the Applicant in Anticipatory Bail Application No.3491 of 2025 on anticipatory bail. However, as regards the Applicants in Anticipatory Bail Application Nos.2259 of 2025 and 2392 of 2025 are concerned, *prima-facie* there are no allegations of either inducement or that they promised some lucrative returns to first informant or other investors on their

investment. In that view of the matter, I am inclined to release the Applicants in Anticipatory Bail Application Nos.2259 of 2025 and 2392 of 2025 on anticipatory bail. Hence, the following order is passed:

ORDER

- i. Anticipatory Bail Application No.3491 of 2025 is rejected.
 - ii. Anticipatory Bail Application Nos.2259 of 2025 and 2392 of 2025 are allowed.
 - iii. In the event of the arrest of the Applicant in Anticipatory Bail Application No.2259 of 2025, namely, Sandip Krishna Kambale and the Applicant in Anticipatory Bail Application No.2392 of 2025, namely, Archana Snehal Kamble in Crime No.186 of 2025 registered with APMC Police Station, Navi Mumbai for the offences punishable under Sections 316(2), 318(4) read with 3(5) of the Bharatiya Nyaya Sanhita, 2023 and Section 3 of the Maharashtra Protection of Interest of Depositors (In Financial Establishments) Act, 1999, they shall be released on bail on furnishing a PR Bond in the sum of Rs.25,000/- (Rupees Twenty Five Thousand Only) each with one or two sureties in the like amount.
 - iv. The Applicants in Anticipatory Bail Application Nos.2259 of 2025 and 2392 of 2025 shall attend the concerned Police Station as and when called for by the investigating officer and shall co-operate in the investigation.
8. The Anticipatory Bail Applications are disposed of in the aforesaid terms.

(N.R. BORKAR, J.)