

N.S.Kamble

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

CRIMINAL BAIL APPLICATION NO. 445 OF 2026

Ajay Shamkant Choudhary

... Applicant

Versus

The State of Maharashtra & Anr.

... Respondents

Mr.Atul Damle, Senior Advocate a/w Mr.Yakshay Chhada, Mr.Deepak Bhaskar, Mr.Apoorva Kulkarni i/b SSB Legal & Advisory, for the Applicant.

Mr.B.B. Kulkarni, APP for Respondent-State.

Mr.Gaurav Lele i/b Mr.Amey Ranade and Mr.Pratik Rajopadhye, for Respondent No.2.

Mr.Rajesh Langhi, ASI, EOW Pune City, Deccan Police Station.

CORAM : SHIVKUMAR DIGE, J.

DATE : 2nd APRIL 2026

P.C. :

. By this Application, the Applicant is seeking regular bail in Crime No.78 of 2025 registered with Deccan Police Station, Pune, for the offences punishable under Sections 316(2), 316(5), 318(4) and 3(5) subsequently added Sections 61(2) and 336(3) of the Bharatiya Nyaya Sanhita, 2023 ('BNS' for short) and Sections 3 and 4 of the Maharashtra

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Protection of Interest of Depositors (in Financial Establishments) Act ('MPID' for short).

2. It is prosecution's case that the Applicant and co-accused persuaded the First Informant and Investors to invest the money in a MAGNET (Maharashtra Agri Business Network Project), government approved scheme with an assurance that First Informant and Investors would get handsome returns on it. It is alleged that on the say of the Applicant and co-accused, First Informant and Investors invested Rs.2,60,00,000/- (Two Crores sixty lakhs), but they did not get the said amount back nor, any returns on it.

3. It is contention of learned senior counsel for the Applicant that the Applicant has returned part amount of money invested by First Informant and Investors and settled the matter out of the Court. The Applicant is behind bars for more than ten months. The investigation is completed and charge-sheet has been filed. The Applicant has no antecedents, and requested to allow the Application.

4. It is contention of learned APP that the allegations against the Applicant are serious. If the Applicant released on bail, he may abscond or threaten First Informant and prosecution witnesses, and requested to reject the Application.

This order is corrected as per speaking to the minutes of order dated 10th April 2026.

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5. It is contention of learned counsel for the First Informant and Investors that they have received the amount from the Applicant and the amount of Rs.2.50 Crore is still due and payable by the rest of the accused persons and is yet to be recovered from them and matter is settled out of the Court qua the present applicant and requested to pass appropriate order.

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

6. The total forged amount is more than Rs.7 Crores and 55 lakhs. As per contention of learned Senior counsel for the Applicant and learned counsel for First Informant and Investors the matter is settled out of the Court qua the present applicant. Considering this facts, further detention of the Applicant is not required and I pass following order.

ORDER

(i) The Applicant be released on bail in Crime No.78 of 2025 registered with Deccan Police Station, Pune, on furnishing PR bond of Rs.25,000/- with one or two solvent sureties in the like amount.

(ii) The Applicant shall not tamper with the evidence and/or influence the prosecution witnesses.

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- (iii) The Trial Court shall decide the case on its own merits and in accordance with law, uninfluenced by the observations made in this order.
- (iv) The Applicant shall attend the concerned Police Station as and when required.
- (v) Application is allowed in the aforesaid terms.

(SHIVKUMAR DIGE, J.)