

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CRIMINAL APPELLATE JURISDICTION
ANTICIPATORY BAIL APPLICATION NO. 710 OF 2026

Mahesh Ram Adgaonkar ...Applicant
V/s.
State of Maharashtra & Anr. ...Respondent.

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Mr. Akshay Bankapur for the Applicant.
Ms S.M. Yadav, APP for the Respondent/State
Mr. Vivek Punjabi a/w. Adv. Sahil Panjwani for the Respondent No.2.
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CORAM : N.R. BORKAR, J.
DATE : 18.03.2026.

P.C. :

1. This is an application for anticipatory bail.
2. The applicant is apprehending his arrest in Crime No. 119 of 2024 of registered at Ambad Police Station, Nashik city for the offences punishable under Sections 406, 409, 420 read with 34 of Indian Penal Code (IPC).
3. The allegations against the present applicant and other co-accused are of misappropriating the gold ornaments weighing 3825.660 grams and silver ornaments weighing 12152.560 grams worth Rs.1,17,84,632/-.
4. I have heard the learned counsel appearing for the applicant, the learned APP for the respondent / State and the learned counsel for the respondent No.2/first informant.

5. Learned counsel for the applicant submits that with ulterior motive false allegations are made against the applicant. It is submitted that there is a delay of about 8 years in lodging the FIR.

6. On the other hand, learned APP for the respondent/State and the learned counsel for the respondent No.2/first informant submit that the applicant is involved in serious crime of misappropriation. Learned counsel for the respondent No.2/first informant has drawn my attention to the order passed by this Court dated 12th April 2024 in ABA No. 906 of 2024, wherein a statement was made on behalf of the applicant that he had kept the said ornaments in the showroom and the said ornaments are still available. Learned counsel for the respondent No.2 submits that search of the showroom was taken and no ornaments were found. Learned APP submits that the applicant is involved in one more crime under the MPID Act. It is submitted that considering the overall facts and circumstances of the case, the applicant may not be released on anticipatory bail.

7. I have perused the first information report. There appears to be a delay of more than 8 years in lodging the FIR. *Prima facie*, even the version of the first informant does not appear to be probable. In that view of the matter, 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. 119 of 2024 of registered at Ambad Police Station, Nashik city for the offences punishable under Sections 406, 409, 420 read with 34 of Indian Penal Code (IPC), 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 attend the concerned police station as and when called by the Investigating Officer and shall cooperate in the investigation.

[N.R.BORKAR, J.]