

Common Order below Exhs.1

in Cri.(Bail) M.A.No.61/2026
(CNR No. MHAH270001452026)

MHAH270001452026

Vishwas Sadashiv Bhujbal



Vs.

State of Maharashtra

With

in Cri.(Bail) M.A.No.200/2026
(CNR No. MHAH270003752026)

MHAH270003752026



Sonali Gautam Bhos

Vs.

State of Maharashtra

1] By these applications, applicant Vishwas Sadashiv Bhujbal Cri.(Bail) M.A.No. 61/2026, applicant Sonali Gautam Bhos, in Cri. (Bail) M.A. No.200/2026 seek anticipatory bail under Sec. 482 of Bhartiya Nagarik Suraksha Sanhita, 2023 (In short, 'BNSS') in connection with Crime No. 673/2025 registered with Shrigonda Police Station, Tal. Shrigonda, Dist. Ahmednagar, for the offences under sections 316(2), 316(5), 318(2), 318(4), 3(5) of the Bhartiya Nyaya Sanhita, 2023 (In short 'BNS') and under section 3 of the Maharashtra Protection of Interest of Depositors (In Financial Establishments) Act, 1991 (In short 'MPID Act').

2] Heard learned advocates Shri. R.B. Shinde for the applicants in Cri. (Bail) M.A.Nos. 61/2026 and 200/2026 and learned APP Shri. K.G. Keskar for the State.

3] Perused say at Exh.11 (Cri.(Bail) M.A.No. 61/2026 and at Exh.9 (Cri.(Bail) M.A.No. 200/2026) filed by the State.

4] Learned advocate Shri. R.B. Shinde for the applicants and learned APP Shri. K.G. Keskar for the State.

5] I have perused the investigation papers and considered the submissions advanced by the learned advocates for the respective parties.

6] (a) The aforesaid crime is registered pursuant to the report lodged by complainant Nitin Ambadas Gangarde on 07/07/2025. The F.I.R. reveals that the complainant is currently working as a teacher at Khed, Dist. Ratnagiri. He was introduced to the investment scheme of Infinite Becon company by his relative Ranganath Tulashiram Galande (co-accused) along with master agent- Anil Darekar (co-accused) and Sandip Darekar assured him of 6-8% monthly return and showed proof of previous returns. Trusting in them, the complainant initially invested Rs.10,00,000/- through his father-in-law Subhash Dangade's bank account. After receiving some returns, total in Rs.18.8 lakhs between November-2024 and April- 2025, he further invested Rs.55,00,000/- by taking personal and mortgage loans in his wife's name. The total investment reached Rs.65,00,000/-. However from May-2025, the promised returns stopped. Upon inquiry, the agents and directors of the company gave false assurances citing technical issues and website updates. Despite repeated follow up no money was returned thereby the complainant confirmed that it was a fraud. The complainant also mentioned investment by his relatives including Rs.4,00,000/- in his own name. Rs.2.5 lakh by his mother-in-law

Asha Dangade, Rs. 1 lakh by Miss Savita Dangade and Rs.1 lakh by relative Arun Kale. It is alleged that altogether the fraud of Rs.73.5 lakh has been committed by 12 individuals from Infinite Becon company and associated agents.

7] Learned advocate for the applicants made following submissions :-

- (a) The name of the applicants are not mentioned in the FIR.
- (b) Their names were disclosed after seven months after registration of the offence.
- (c) The applicants are not the directors or in management of the companies.
- (d) The applicants have co-operated for the investigation after they were granted interim protection.
- (e) The investigation is completed. Their custodial interrogation is not required.

(f) Learned advocate for the applicants relied upon following judgment :-

Piyush Vinayak Augad Vs. The State of Maharashtra through Police Station Officer, Police Station Gadge Nagar, Tal. And Dist. Amravati (in Criminal Application (ABA) No. 964/2025 decided on 19/12/2025 by the Hon'ble Bombay High Court Bench at Nagpur. The said interim order has been confirmed by the Hon'ble High Court by order dated 30/03/2026.

8] Learned APP opposed the applications and made following submissions :-

- (a) The investigation is in process against the applicants.
- (b) The money trail is being investigated. Number of entities, money transactions and persons are involved in the

commission of the offence.

(c) The applicants are the agents of the companies and prima facie case is made out against them for criminal breach of trust.

(d) This is an economic offence and huge public money has been involved.

(e) Custodial interrogation of the applicants is required for the purpose of fair investigation.

(f) Learned APP relied upon following judgments :-

A] Saurabh Agrawal Vs. State of Uttar Pradesh and Another., (Criminal Appeal No. 2850 of 2026 [Arising out of S.L.P. (Criminal) No. 19112 of 2025] decided on 18/12/2023 by the Hon'ble Supreme Court of India.

B] Sheetal Swapnil Deshmukh Vs. The State of Maharashtra., (Anticipatory Bail Application No. 7020 of 2025) decided on 13/03/2025 by the Hon'ble Bombay High Court.

C] N. Basurangan Vs. State of Kerala (Bail Application No. 5661 of 2023) decided on 21/12/2023 by the Hon'ble Kerala High Court.

9] On perusal of the investigation papers, it appears that the applicants had lured the investors to invest the money in the companies. The applicants were granted interim protection and were directed to attend the concerned police station and co-operate for the investigation. Considering the role assigned to the applicants and as they have co-operated for the investigation their custodial interrogation is not required. The investigation is almost completed. The applicants have no criminal antecedents. Therefore, the case is made out for confirmation of the interim protection orders passed in the aforesaid applications. In similar set of

circumstances the Hon'ble High Court has granted anticipatory bail in case of ***Piyush Vinayak Augad Vs. The State of Maharashtra*** cited (Supra), the court is inclined to rely upon the said judgment. In the judgments relied by the learned APP, the anticipatory bail applications were rejected considering the facts and circumstances of the said cases. The facts in the said judgments are different from the facts of the present case. Hence, the said judgments are not helpful to the State.

10] For the aforesaid reasons, the court is inclined to grant anticipatory bail to the applicants. Hence, the interim protection orders are hereby confirmed on the same terms and conditions. In the result, following order :-

Order

- 1] The applications are hereby allowed.
- 2] The interim orders passed in the above applications are hereby confirmed on same terms and conditions.
- 3] Original copy be kept in Cri.(Bail) M.A.No.61/2026 and its copy be kept in Cri.(Bail) M.A.No. 200/2026
- 4] Pending application, if any, stands disposed of.
- 5] The applications stand disposed of.

(The order is directly dictated on computer and pronounced in open Court.)

Date :- 29/07/2026.

(D.P. Shingade)
Additional Sessions Judge,
Shrigonda.

Dictated on : 29/07/2026.
Typed on : 29/07/2026.
Signed by P.O. on : 29/07/2026.