


<u>IN THE COURT OF SPECIAL JUDGE, AHMEDNAGAR</u> (Presided over by M. H. Shaikh)	
MHAH0100164 72026 	Criminal Bail Application No. 427/2026
	Sham Ashok Garpagare - Applicant.
	Verus
	State of Maharashtra -Opponent.
Appearance :-	Ld. Advocate Shri R. N. Baig for the Applicant. Ld. APP Shri A. M. Ghodke for the Opponent. Informant in person.

Order Below Exh.1 :-
(Delivered on 18/04/2026)

1) Applicant is seeking post-arrest bail under section 483 of Bharatiya Nagarik Suraksha Sanhita (For Short, "B.N.S.S.") in Crime bearing registration no.0635/2025, which came to be registered with the Shevgaon Police Station, Tal. Shevgaon, Dist. Ahilyanagar under section 406, 409, 420 and 506 of Indian Penal Code (For Short, "IPC") and under section 3 of Maharashtra Protection of Interest of Depositors Act. (For Short, "MPID Act").

2) Perusal of the FIR reflects that, in December 2023, the informant was introduced to accused no.1 Nitin Arjun Sakare by his friends Parmeshwar Gore and Rishikesh Gore. Accused No.1 lured the informant to invest the amount with him in the share market for good returns. Accordingly, the informant invested in all Rs. 11 Lacs through phone pay and cheques. Despite repeated request, the accused no.1 did not repay the principal amount, so also did not pay the interest as promised. Therefore the informant felt cheated and filed the written complaint application against accused no.1 with the police. Police inquired the written complaint application and found the allegations to be well founded therefore registered the crime.

- 3) During the course of investigation, the name of the applicant cropped up as involved in the said crime and therefore he came to be arrayed as an accused.
- 4) Opponent filed their say vide Exh.6 and objected on the grounds that, there is prima facie involvement of the applicant in the said crime. Investigation is in progress. If released on bail, he may threaten and pressurize the complainant and witnesses. During the investigation, it revealed that, accused no.1 had large scale financial transactions with the applicant. Therefore prayed to turned down the application.
- 5) In this matter, complainant intervened and filed objection vide Exh.7 and certain document on record along with list Exh.9 and prayed to turned down the application, as there is involvement of the applicant in the said crime.
- 6) Heard Ld. Advocate for applicant, Ld. APP for the opponent and the informant in person. Perused the Special Case No. 65/2026, which is filed in this court.
- 7) On the submissions of the Ld. duo Advocates, what can be gathered is that, applicant came to be arrested on 25/02/2026 and since then he is in judicial custody. The role attributed to the applicant is that, during the investigation it revealed that, Accused no.1, who is the master mind of this alleged crime had deposited the amounts received by him from the investors in the account of the applicant and others. From the statement of accounts of applicant, which is placed on record by the informant, one will find that, amount is deposited today in the account of applicant and withdrawn after two three days in cash. Some times, the amount is transferred in the company's account and some times the amount is transferred in the account of Accused No.1. These transactions show the relation of applicant with the accused no.1

and involvement of the applicant no.1 in the said crime. Many investors have come forward with the similar grievance as is of the informant. Investigation as regards the applicant is in progress. Charge-sheet is filed against other accused persons. Offence alleged is serious in nature. One will find prima facie involvement of the applicant in the said crime. Therefore, this court find that applicant is not entitle for the discretionary relief of bail. In the result, the application fails. Hence the order :-

ORDER

Criminal Bail Application No. 427/2026 stands rejected.

Date : 18.04.2026

(M. H. Shaikh)
Special Judge,
Ahmednagar