



State of Maharashtra

Vs.

Anil Babasaheb Puri and Ors.

ORDER BELOW EXH.11.

1. This is bail application is filed under Section-483 of the Bharatiya Nagarik Suraksha Sanhita, 2023 (hereinafter referred as 'BNSS') by applicant/**accused No.1 Anil Babasaheb Puri** to enlarge him on bail. He is arrested in Crime No.I- 670/2024 of Shevgaon Police Station, Tal. Shevgaon, Dist. Ahmednagar for the offence punishable under Sections- 420, 406, 409 read with 34 of the Indian Penal Code and Section 3 of the Maharashtra Protection of Interest of Depositors (in Financial Establishments) Act (For short, 'MPID Act'). Since the date of arrest i.e. on 23.08.2024 the applicant/accused is in jail.

2. The prosecution's case as revealed from FIR is that applicant/accused No.1 and his accomplice accused Nos. 2 and 3 acting in conspiracy with each other, started a share market investment office named "A.P. Solution" at Rawatale Kurudgaon, Tal. Shevgaon, Dist. Ahmednagar. With a dishonest intention for their own financial gain, they approached the complainant and witnesses by visiting their homes and falsely assured them that if they invested money with them, they would receive a monthly return of 12% on the invested amount. By giving such false inducements, they gained the trust of the complainant and witnesses and persuaded them to invest money in their share market company A.A. Solution. However, after receiving the investment, they failed to provide any kind of return and thereby cheated the complainant and

witnesses of a total amount of Rs.57,30,000/-. On these allegations, the offence came to be registered with Rahuri Police Station.

3. Learned advocate for the applicant/accused has submitted that the applicant/accused is came to be arrested on 23.08.2024 and after due PCR applicant/accused taken into judicial custody. As per FIR, the amount was invested in share market and therefore, there is no question of investment in any scheme therefore, provision of MPID act is not attracted. There are no evidence that accused by taking money from persons, he used himself or he ha taken any property out of that amount and therefore by keeping behind the bars to accused, no purpose will be served . After the investigation, the charge-sheet is filed before the Court. There is no recovery or discovery from the present applicant/accused. It will take long time for conclude the trial. He is ready to abide any conditions imposed by the Court. Hence, he prayed for bail.

4. Learned APP has resisted the application by filing say (Exh.14) and submitted that the applicant/accused gained the trust of the complainant and witnesses and told them that he would give 12% returns. He took money from them in cash and on-line, however, he did not given returns as promised nor he returned their principal amount. The applicant/accused has purchased movable and immovable properties from the misappropriated amount. A detailed investigation in this regard is required. The accused has committed serious crime. If the bail is granted to the applicant, he will tamper and hamper with the prosecution witnesses. He will

abscond. There is sufficient evidence against applicant/accused to connect the present crime. Hence, he prayed to reject the application.

5. In support of his argument the learned APP relied upon decision in case of Tarun Kumar Vs. Assistant Director, Directorate of Enforcement in Criminal Appeal No.SLP(Cri) No.9431 of 2023 and Y.S.Jagan Mohan Reddy Vs. Central Bureau of Investigation, Nimmagadda Prasad Vs. Central Bureau of Investigation, Gautam Khandu Vs. Directorate of Enforcement, State of of Bhiar and Another Vs. Amit Kumar @ Baccha Rai and prayed for rejection of the application.

6. In Tarun Kumar (Supra) the Hon'ble Supreme Court held that economic offence constitute a class apart and need to be visited with a different approach in the matter of bail. Also in Y.S. Jagan Mohan Reddy Vs. Central Bureau of Investigation; Nimmagada Prasad Vs. Central Bureau of Investigation; Gautam Khandu Vs. Directorate of Enforcement; State of Bihar and Anr. Vs. Amit Kumar @ Baccha Rai the Hon'ble Supreme Court has rejected bail applications as economic offences have serious repercussions on the development of the country as a whole. Keeping in mind the above ratio I am dealing with this application.

7. In the FIR, specific role is attributed to the applicant/accused. It is alleged that applicant/accused along with two other accused had started a business of share trading company and gave

promise to investors of high returns. However, they cheated the investors to the tune of Rs.57,30,000/- and absconded. Subsequently, they were arrested. The charge-sheet is filed. Co-accused are released on regular bail. Applicant/accused is in jail since 24.08.2024. The nature of trial is complex. There are 28 witnesses. It seems that co-accused are also not attending the case on each and every date. Overall, it seems that it will take time for conclusion of the trial. Now, nothing is to be recovered from the applicant and his detention in the jail is not seen to be necessary for further investigation. Already charge-sheet is filed. It will take some time of completion of trial. The applicant/ accused is not habitual offender. No purpose would be served by keeping the applicant/accused in jail. By imposing appropriate conditions, this application can be allowed. Hence, following order.

ORDER

1. The Application Exh. 11 in Special Case No.302/2024 is hereby allowed.
2. Applicant/accused **No.1 Anil Babasaheb Puri** be released on bail on furnishing P.B. & S.B. of Rs.50,000/- (Rupees Fifty Thousand only) with one or two sureties on following conditions :
 - (i) The applicant/accused shall not directly or indirectly make any inducement, threat or promise to any person acquainted with the facts of the case so as to dissuade them from disclosing such facts to the Court or to any Police Officer or tamper with the evidence.

- (ii) The applicant/accused shall not commit similar offence.
- (iii) The applicant/accused shall furnish the detail name, address and Adhar-card number of his two close relatives.
- (iv) The applicant/accused shall attend the trial each and every dates.

Date : 16.02.2026
Place : Ahmednagar.

(M. S. Lone)
Additional Sessions Judge,
Ahmednagar JO Code-MH00920