

MHBU010014682024



IN THE COURT OF ADDITIONAL SESSIONS JUDGE, BULDANA

SPECIAL MPID CASE NO.84 OF 2024

Shashank Shashikant Bhamble,
Age-35 years, Occ.Business
R/o Sambhaji Nagar, Chikhli,
Tq.Chikhli,Dist.Buldhana

... Applicant

..Versus..

State of Maharashtra
through D.G.P. & P.P. Buldhana,
Police Station Chikhli,
Economic Offence Wing,
Buldhana, Tq.Dist.Buldhana

... Non-applicant

ORDER BELOW EXH.8

(Passed on this 14th day of November 2024)

1] Instant bail application has been filed under Section 483 The Bharatiya Nagarik Suraksha Sanhita [BNSS] for grant of regular bail inter-alia contending that Police Station Officer, Chikhli has registered Crime bearing No. 638/2024 relating to the offences punishable under Sections 420, 406 read with Section 34 of the Indian Penal Code and under Section 3 of The Maharashtra Protection of Interest of Depositors (In Financial Establishments) Act,1999 [for short "MPID Act"].

2] In brief, prosecution has alleged that first informant Govind

Dagduji Hirekar lodged report alleging that in July 2022, through a relative, he came to know about the business of “Infinity Real Estate” owned by applicant Shashank Bhambale introduced to him by his father-in-law Ramesh Salve. They proposed a fraudulent investment scheme, promising high returns, including doubling the invested amount within a year. On 7.7.2022, first informant transferred Rs.5,00,000/- to applicant’s account through RTGS under the belief that he would receive Rs.10,00,000/- after a year. A notarized agreement was executed. However, after the maturity date of 7.7.2023, they persuaded him to re-invest for 4 more months with a promise of monthly returns of Rs.50,000/- which they failed to provide except for a partial payment of Rs.40,000/-. The post dated cheque for Rs.10,00,000/- which they provided was dishonoured on presentation in May 2024. It is further alleged that similar activities were carried out against other individuals, including his relatives Anand Dutonde [Rs.3,00,000/-], Sandeep Ganojekar [Rs.84,00,000/-] and Kishor Lokhande [Rs.18,00,000/-]. In total, they have defrauded him and others by amount of Rs.1,10,00,000/-. In consequence of this, report came to be lodged against applicant. Consequently, crime was registered in above-stated manner. Applicant was arrested on 23.8.2024. Investigation was started.

3] Applicant has stoutly denied all the allegations and claimed to be innocent one. Most part of investigation has been already completed. He is ready to co-operate in investigation. His antecedent is clear one. He will not misuse bail, in case it is granted to him. Lastly, it is prayed for allowing his bail application.

4] Learned APP Shri Khatri has filed say vide **Exh.11** and thereby strenuously opposed regular bail application by contending that serious allegations have been made against applicant. If applicant is released on bail, then he will misuse the same and will create hurdle in the progress of investigation. There is no legal ground to allow the bail application. At last, it is requested for rejecting bail application.

5] First informant and other objectors namely Sandip Sanjay Ganojekar and Rohini Tulshiram Borse have filed say vide **Exh.12,14 & 16** and thereby strongly opposed bail application. They reiterated facts in terms of report. There is no legal ground to allow application [Exh.1]. Lastly, it is prayed for rejecting bail application.

6] I have heard learned Counsel Shri Dinode for applicant, learned APP Shri Khatri and first informant.

7] Applicant has filed following documents on record-

A] Copy of order in RBA No.364/2024.

8] On perusal of case papers, it will find that serious allegations have been made against applicant. Case papers reveal that huge amount of 105 investors have been involved in the present case. No doubt, investigation has been completed and charge-sheet has been filed in the Court. The documents annexed with charge-sheet reveal that applicant Shashank has been involved

in such serious crime. Therefore, mere filing of charge-sheet, that cannot be the ground for releasing applicant on regular bail.

9] Furthermore, today anticipatory bail is granted to accused Ramesh Salve whose name has been shown under Section 299 of Cr.P.C.in the charge-sheet. While granting anticipatory bail granted to him, certain conditions have been imposed on said accused to remain present before Investigating Officer for investigation purpose. In such circumstances, if main accused Shashank is released on bail, then there are every chances of influencing other accused Ramesh Salve. Consequently, expected evidence regarding such accused Ramesh Salve would not come on record. On this count also, it is not desirable to release applicant Shashank Bhamble on regular bail at present stage. As such, application for regular bail is liable to be rejected. In the result, following order is passed.

ORDER

Bail application (Exh.1) is rejected.

Buldana
Date:14.11.2024

(R.N.Mehare)
Addl.Sessions Judge,
Buldana