

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.18

(Passed on this 6th day of December 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. Investigation has been already completed. 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.26** 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 trial. There is no legal ground to allow the bail application. At last, it is requested for rejecting bail application.

5] First informant Govind Dagduji Hirekar and other objector namely Sandip Sanjay Ganojekar have filed say vide **Exh.25 & 22** 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 implored 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 document on record-

- A] Copy of order in RBA No.364/2024,
- B] Attendance of Ramesh Salwe.

8] Learned Counsel of applicant has relied on following judgment-

- A] Laxman Irappa Hatti & Suresh Vs. State of Maharashtra, 2004 CriLJ 3802.

9] On perusal of case papers, it will find that on 14.11.2024, bail application of present applicant Shashank was rejected on account of fact that anticipatory bail was granted to other co-accused Ramesh Salwe and he was directed to attend concerned police station and to co-operate in investigation. It was also observed in previous bail order that there were chances of influencing accused Ramesh from the side of accused Shashank, in case, bail is granted to the applicant Shashank. Consequently, bail application of present applicant was rejected. In such circumstances, learned Counsel of applicant has argued that accused Ramesh had attended the office of Investigating Officer and co-operated in investigation. To that effect, document relating to his attendance to the concerned Investigating Officer have been filed on record. In such given set of facts and circumstances, custodial interrogation with other co-accused Ramesh has been completed. Charge-sheet has been already filed after completing investigation. As such, grounds which were taken in earlier bail order while rejecting it in respect of accused Shashank, that ground has come to an end. Learned APP further argued that applicant Shashank has not used the huge amount of investors and it has been further invested in share market for their benefit. In support of his argument, he has pointed out the contents of charge-sheet in that regard.

10] It appears from the case papers that though 105 investors have allegedly invested their huge amount with the company of applicant, out of them only four investors have taken

objection against the accused Shashank. This fact is not in dispute from the side of prosecution.

11] The learned Counsel of accused Shri Dinode has placed his reliance on the judgment reported in Laxman Irappa Hatti and Suresh Vs. The State of Maharashtra, 2004 CriLJ 3802 on the point that filing of charge-sheet amounts to change in circumstances. Learned Counsel of accused clarified that the ground on the basis of which, previous bail application of applicant Shashank was rejected, at that relevant time, the ground about filing of charge-sheet amounts to change in circumstance was not considered. Therefore, that ground is available to him while deciding present bail application.

12] Learned APP Shri Khatri has opposed above submission.

13] Maximum punishment provided to the major offence alleged against applicant is up to six years. Admittedly, investigation has been already completed and charge-sheet has been already filed. Present applicant has been arrested on 22.8.2024 and today the date is running is 6.12.2024. Nowhere it is shown that applicant Shashank is having criminal background. Investigation relating to other co-accused Ramesh appears to have been completed. In such circumstances, if conditional bail order is granted to the applicant, then it may not prejudice to the prosecution side. Needless to say that successive bail application can be entertained.

14] Having considered facts, circumstances and evidence available on record, according to me, applicant is entitled to regular bail. In the result, following order is passed.

ORDER

- 1] Bail application (Exh.18) is allowed.
- 2] Applicant Shashank Shashikant Bhamble be released on execution of P.R.Bond of Rs.1,00,000/- with one solvent surety in like amount, in Crime No. 638/2024 registered with Police Station, Chikhli 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 on following conditions;
 - A] Applicant shall not misuse the bail.
 - B] He shall not create any hurdle in the progress of trial.

Buldana
Date:6.12.2024

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