

MHBU010014682024



**IN THE COURT OF ADDITIONAL SESSIONS JUDGE, BULDANA**

**SPECIAL CASE NO. 84 OF 2024**

Amrapali Ramesh Salve @ Amrapali Shashank Bhambale  
..Versus.. State of Maharashtra

**ORDER BELOW EXH.77**

(Passed on this 27<sup>th</sup> day of January 2026)

1] The present bail application is filed for grant of regular bail under Section 483 of the Bharatiya Nagarik Suraksha Sanhita in connection with 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 [for short “MPID Act”]

2] The prosecution story in short, 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 accused 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/- in the account of accused 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 accused. Consequently, crime was registered in above-stated manner. Investigating Officer investigated into the matter and filed the charge-sheet on 21.10.2024.

3] During investigation under Section 173(8) of Cr.PC., it was found that witness Rekha Pandagale has stated in her statement that she has invested and transferred the amount of Rs.3,53,651/- on the Phone Pe of present applicant Amrapali. So also, she transferred Rs.19,93,170/- on Phone Pe of accused Shashank Bhambale. Again, it was found that witness Uddhav More has stated in his statement that he has invested and transferred the amount of Rs.1,00,000/- by cheque to the account of present applicant Amrapali. So also, he paid Rs.10,00,000/- cash to applicant and accused Shashank and get sold his plot to Ramesh Diwate and obtained Rs.12,00,000/- and in exchange, the applicant and accused issued cheque of Rs.44,00,000/- which was dishonoured for want of

sufficient fund. The applicant was working as Superintendent in Ekatmik Balvikas Seva Yojana Prakaralpa, Panchayat Samiti, Chikhli. There were different transactions of Rs.1,85,00,000/- during the period 2021 to 2023 into the account of applicant. So also, there were inter transactions in between applicant and accused Shashank of Rs.40,00,000/-. Thus, it was found that the applicant is also involved in commission of crime. Therefore, she was arrested on 28.9.2025.

4] In the application, applicant contended that she is permanent resident of Chikhli. No previous offence is registered against her. Her name is implicated in the present crime as the amount involved in the crime was transferred by one Rekha Pandagale and Uddhav More to the account of the applicant and accused Shashank Bhambale and they were cheated by the present applicant and Shashank Bhambale. The applicant is falsely implicated in the crime. She is suo moto surrendered before Economical Wing of police station on 28.9.2025. She has undergone PCR and now she is in judicial custody.

5] The husband of applicant accused Shahank used bank accounts of applicant and received investment amount in connection with Infinity Real Estate and Investment and Learning. The applicant issued notice to her husband and both are residing separately. They have filed divorce petition before the Khamgaon Court which was allowed on 29.8.2025. The principal accused Shashank Bhambale is already released on bail by bail order dated 6.12.2024. The another accused Ramesh Salwe is also released on bail. The police machinery completed

investigation and filed charge-sheet. So, now on this ground, the applicant is entitled for grant of bail. The punishment prescribed for the offence with which the applicant is charged is up to 7 years. The previous bail application of the applicant was rejected on the ground that investigation was in progress. Now, investigation is completed. So, on this ground and on the ground of parity, the applicant is entitled for grant of bail. No further recovery is to be made from the applicant. So, no custodial interrogation of applicant is required. So, requested to grant bail and showed readiness to abide by the conditions imposed by the Court.

6] The learned APP Shri Khatri has filed say below Exh.86 and objected bail application on the count that the offence committed is of serious nature. It is committed against the society. There is no change in circumstances for filing present bail application. If the applicant is released on bail, she may pressurize and may tamper with prosecution witnesses and may prolong the matter. The prosecution showed readiness for speedy trial. So, requested to reject the application.

7] The informant has filed say below Exh.80 and objected bail application on the count that the applicant along with accused have cheated 50 to 60 witnesses by getting invested their amount by enticing them of return of double amount and thereby cheated the people for the amount of Rs.17,50,83,662/- during the period 2022 to 2024. The applicant along with the accused avoided the payment of their amount. The informant and other investors are facing starvation. The accused

Shashank Bhambale and Ramesh Salwe are on bail. If the present applicant is released on bail, all of them will abscond out of India. So also, they may pressurize the witnesses. The huge amount is yet to be recovered from them. So, requested to reject the application to teach them a lesson like hit and run case in which the accused were rejected the bail by the Hon'ble Supreme Court.

8] The objectors have filed say below Exh.84 and and objected the bail application on the count that the huge amount is involved in the matter. The investors are facing starvation. The accused Shashank Bhambale gave undertaking to the Court to return the amount of 105 persons, but he has not paid the amount. The accused Shashank Bhambale after release on bail, threatened the witnesses. Huge amount is yet to be recovered. They reiterated the say of informant and requested to reject the application.

9] Learned Counsel of applicant has relied on following judgments-

A] Satender Kumar Antil Vs. Central Bureau of Investigation, 2022(4) B.Cr.C.348(SC),

B] Sanjay Chandra Vs. CBI, 2012(1) B.Cr.C.214 (SC),

C] Sanjay Shivram Aurade Vs. State of Maharashtra, 2023 BHCCO 2023,

D] Shabbir Babalal Makandar Vs. The State of Maharashtra, [2025 BHCCO 583].

E] Krishna Eknath Rathod Vs. The State of Maharashtra, Bail

Application No. 1030 of 2025, decided by Hon'ble Bombay High Court on 15.7.2025.

10] Heard both the sides. After granting sufficient opportunity of hearing and after hearing both the sides at length, matter is taken up for order. Perused the record. It is found that initially the FIR was filed against accused Shashank Bhambale and Ramesh Salwe for cheating the investors for total amount of Rs.1,10,00,000/-. After the investigation, charge-sheet was filed against them. The accused Ramesh Salwe was released on anticipatory bail whereas accused Shashank Bhambale was released on regular bail. During investigation, it was found that present applicant along with accused Shashank Bhambale accepted on her Phone Pe Rs.3,53,651/- from witness Rekha Pandagale and she transferred on Phone Pe of Shashank Bhambale an amount of Rs.19,93,170/-. So also, witness Uddhav More gave amount of Rs.1,00,000/- in the name of applicant Amrapali Shashank Bhambale and Shashank Bhambale received amount of Rs.10,00,000/- from Uddhav More and Rs.12,00,000/- from Ramesh Diwate. There was transaction of Rs.1,85,00,000/- in between accused Shashank Bhambale and Amrapali Bhambale and therefore, the applicant Amrapali Bhambale was arrayed in the present crime. The say of Investigating Officer reveals that the applicant has transferred amount of Rs.1,00,000/- to the account of accused Shashank Bhambale.

11] In the present crime, now investigation is completed. Supplementary charge-sheet is filed against applicant Amrapali

Bhambale. After arrest of Amrapali Bhambale, she was remanded to PCR and thereafter to judicial custody. All this shows that now custodial interrogation of the applicant is over. So, now there is no further need of custody of applicant Amrapali Bhambale. So, on this ground, applicant can be released on bail.

12] As stated earlier, the accused Ramesh Fakira Salwe is already released on anticipatory bail and accused Shashank Bhambale is released on regular bail. So, considering the role of above accused and role attributed to the present applicant, the applicant is entitled for grant of bail on the ground of parity.

13] As such, charge-sheet is filed against the applicant. No further recovery is to be made from the applicant. So, on this ground also, the applicant is entitled for grant of bail.

14] The punishment prescribed for the offence is up to 7 years. The applicant is not having criminal antecedence. As the charge-sheet is filed against the present applicant, the applicant can be granted bail considering the punishment prescribed for the said offences.

15] As far as apprehension expressed by the informant and objectors with regard to absconding of applicant if released on bail is considered, stringent conditions can be imposed upon her while granting bail.

16] In the case law filed by applicant-**Satender Kumar Antil Vs. Central Bureau of Investigation**, different factors like category of offences in which imprisonment is up to 7 years and more than 7 years, prevailing situation, the principle of bail is rule and jail is the exception, Article 21 of the Constitution, presumption of innocence are discussed and it is observed that when the trial takes a long time, the accused is to be released on bail considering the punishment prescribed for the said offence. So, considering the observations in the said case law and the punishment prescribed in the present matter, the applicant in the present matter can be released on bail.

17] In the case law- **Sanjay Chandra Vs. CBI**, it is observed that as per Article 21 of the Constitution, the object of bail is neither punitive nor preventive. Deprivation of liberty must be considered as punishment which begins only after conviction. So, considering the allegations against the applicant and punishment provided the offence, the applicant is entitled for bail.

18] In the case law- **Sanjay Shivram Arude Vs. The State of Maharashtra**, it was observed that the affidavit was filed by the accused that the movable and immovable properties were to be attached and sold for realization of dues of investors and such statement of accused was accepted as undertaking and as the investigation was completed and charge-sheet was filed, the accused was released on bail. In the present case also, the charge-sheet is filed and investigation is completed. So, on this ground, applicant can be released on bail.

19] The case law-**Shabbir Babalal Makandar Vs. The State of Maharashtra** is applicable in the present case as in the said case law, it was observed that the applicant is not having any criminal antecedence. The charge-sheet is filed. The investigation is completed. So, on this ground, the applicant is granted bail. Same is the situation in the present case. So, applicant can be released on bail.

20] The case law-**Krishna Eknath Rathod Vs. The State of Maharashtra** is applicable in the present case, as it was observed in the said case law that main accused was released on bail and co-accused was standing on a better footing than the main accused. There was no independent material than the allegation that co-accused assisted main accused, then the applicant is entitled for grant of bail. In the present case also, main accused is already released on bail. The other co-accused is also released on bail. So, on the ground of parity, present applicant is entitled for bail.

21] In view of above discussion, the applicant is entitled for grant of bail. Hence, I pass the following order.

**ORDER**

- 1] Bail application (Exh.77) is allowed.
- 2] Applicant Amrapali Ramesh Salve @ Amrapali Shahank Bhambale be released on execution of P.R.Bond of Rs.1,00,000/- with one or two sureties 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] She shall not create any hurdle in the progress of trial.

Buldana  
Date:27.1.2026

**(Manjusha V. Deshpande)**  
Additional Sessions Judge,  
Buldana