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**ORDER BELOW BAIL APPLICATION ( EXH. 7 )  
IN SPECIAL CASE NO. 03/2025  
( State vs. Satish Popat Kale & ors )**

1. Accused No.1 Satish Popat Kale has prayed for relief of bail in connection with Special Case No.03/2025, for the offences punishable under sections 111(2), 318(4), 316(2)&(5), 61(2), 3(5) of Bharatiya Nyaya Sanhita, 2023 (for short "BNS") and sections 3 and 4 of Maharashtra Protection of Interest of the Depositors Act 1999 (for short MPID).

2. In sum and substance, Somnath Murlidhar Gangurde is the informant. On 06.10.2024, he lodged report with the Police Station, Lasalgaon that he is the owner of shop namely, Shilpa Plastics at Takali-vinchur, Tal. Niphad, Dist. Nashik. Accused No.1 Satish Kale, absconding accused Yogesh Kale and their companion started Star Empire Jewelers Pvt. Ltd. (Land, plots, construction, share trading and gold investment) (for short the "company") at Lasalgaon from last ten months.

3. It is alleged that the accused induced the people to deposit money in their Company with an assurance that the deposit amount will be doubled and returned within one to two months from the

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date of deposit. In the month of May 2024, accused No.1 and absconding accused called the informant to their office at Lasalgaon. They induced him to deposit money in the newly launched scheme by their Company on assurance that the deposited amount will be doubled and returned within a period of one to two months as they are going to invest deposited amount in share trading. On believing the assurance given by the accused, the informant deposited sum of Rs.11,50,000/- from 22.07.2024 till 07.09.2024. The date of maturity of deposit was 07.10.2024 and onwards.

4. It is alleged that the informant after two to three months from the date of deposit, went to the office of accused at Lasalgaon to withdraw the deposit as assured by the accused. He came to know that the accused did not come to the office for last seven days. Therefore, he tried to contact accused No.1 and absconding accused on their mobile-phones but their mobile-phones were switched off.

5. Again on 28.09.2024, the informant went to the office of accused where he found other depositors also gathered to withdraw their deposits as assured to them by the accused. The depositors came to know that the accused No.1 and absconded accused alongwith their companion/director of the Company fled away in

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order to avoid the return deposited amount to the depositors as assured. They deceived informant and witnesses /depositors for a total sum of Rs.50,86,000/-.

6. It is alleged that accused No.1 and absconding accused, their companions hatched conspiracy and started Company. They in furtherance of their common intention cheated the depositors for an amount of Rs,50,86,000/- and onward. They have committed criminal breach of trust of the informant, witnesses/depositors in respect of the deposit amount invested with them. It is further alleged that they organized together in order to commit economic offence of fraudulent default by financial establishment under Section 3 of MPID Act.

7. On the basis of the report Crime No.242/2024 came to be registered with the Police Station Lasalgaon under the above mentioned sections. The investigation of the crime has been completed, in respect to the accused No.1 to 3 and charge-sheet against them came to be filed in the Court.

8. Accused No.1 has prayed for the relief of bail on the following amongst other grounds :

i) He has not committed any offence. The F.I.R. is false,

4.

delayed and after thought. He is innocent. He has been implicated in false case.

ii) There is no prima facie evidence to connect the accused No.1 with the offence alleged against him.

iii) Accused No.1 has no concern with the Company in any manner. He is neither beneficiary nor he is signatory of alleged cheques and deposit receipts.

iv) There is no prima facie case to establish that accused No.1 with ill-motive misappropriated the amounts of investors.

vii) The Company is registered with the Registrar of Companies but the name of accused No.1 is not shown as director of the Company.

viii) Accused No.1 has cooperated during the investigation. The investigation of the case has been completed and charge-sheet is filed. His custodial interrogation is not required for any purpose. He would not abscond, tampering with the evidence if released on bail on condition. It is prayed that extend the relief of bail to accused No.1.

9. The Investigating Officer filed say (Exh.13) through the Learned A.P.P. Shri R.B. Shinde and strongly opposed to extent relief

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of bail to accused No.1. It is stated that, accused No.1 is prima facie involved in commission of serious economic offences. He is the prime accused. He and co-accused established the Company with 12 branches at Lasalgaon and other places in Maharashtra. Two branches are established at Srilanka and Dubai. They deceived the depositors, misappropriated deposit amount and wrongfully gained huge amount.

**10.** It is stated that accused No.1 is the master mind of commission of the alleged offences. The software/application is prepared in the Company as per his guidance. He authorized accused No.2 and 3 to sign the deposit receipts and carried out the transaction of the Company. He obtained huge amount through accused Nos. 2, 3 and absconding accused and misappropriated it. He did not cooperated the investigating officer to find out misappropriated amount.

**11.** It is stated that, accused No.1 and co-accused have not refunded deposits as assured. Due to this, the depositors are in financial crunch. Some of the depositors committed suicide due to they have been cheated by the accused. Accordingly, Crime No. 271/2024 came to be registered under sections 108, 318(4), 316(2) of BNS against accused No.1 and co-accused in the Police Station

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Lasalgaon.

**12.** It is stated that during the investigation, it is revealed that the letters/complaints of the depositors/witnesses received by the post wherein depositors are deceived for the sum of Rs.10 Crores. As per the software of the Company/firm, the amount is more than Rs.121 Crores.

**13.** It is stated that accused No.1 committed similar offences during the period from 2014 to 2017 and he was in jail in the said period. After he released on bail, he committed the similar offences by establishing the Companies, accordingly, 19 crimes were registered against him. He has committed present crime when he was released on bail.

**14.** It is stated that accused No.1 has criminal antecedents. He is involved in similar type of offences and in all 19 crimes are registered against him at various Police Stations in Maharashtra.

**15.** Lastly, it is stated that co-accused are absconding. Accused No.1 has criminal antecedents. Misappropriated amount yet to be find out. Accused No.1 to 3 and co-accused have committed serious economic offences. If the relief of bail is extended to accused No.1, there is likelihood of his absconding and tampering the prosecution evidence

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as well as disposing of the misappropriated amount. It is prayed that the application may be rejected.

16. The Learned Advocate Shri P. N. Wagh for accused No.1 advanced his arguments similar to that of above mentioned grounds.

In support of his submissions, he relied on the following case laws :

1) *Prem Prakash vs. Union of India through Directorate of Enforcement, Slp.(Criminal) No.5416/2024, Supreme Court of India.*

*The relief of bail is granted to the accused on account of long incarceration.*

2) *Jalaluddin vs. Union of India Criminal Appeal No.3173/2024, Supreme Court of India*

*Prima-facie case is not made out against the accused. Hence, relief of bail is granted.*

3) *Sujit S/o Ramrao Devkate vs. State of Maharashtra Bail application No.735/2024 & 772/2024, In the High Court of Judicature of Bombay*

*Bail cannot withheld as punishment is severe rather the object is secure the attendance of the accused at the trial.*

4) *Prasad Kishor Paraswar vs. The State of Maharashtra, Criminal Bail Application No.923/2020, In the High Court of Judicature of Bombay.*

*The relief of bail granted on the ground of parity.*

5) *Sagar Bajrang Mali vs. The State of Maharashtra, Criminal Bail Application No.3444/2019, In the High Court of Judicature at Bombay*

*The relief of bail is granted to the accused on the ground of*

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*lesser role of the accused. He destructed of receipts and purchase of property.*

6) *Ravindra Gupta vs. Union Territory of J&K, Bail Application No.406/2022, In the Jammu & Kashmir High Court*

*The accused granted bail on account of criminal antecedents is made out. The FIR registered against him in past. He was discharged at the stage of framing of charge.*

7) *Satish @ Kaku vs. State of Uttar Pradesh, Criminal Misc. Bail Application No.47343/2023, High Court of Judicature at Allahabad.*

*The bail is granted to the accused on considering principle of 'presumption of innocence unless proves guilty' gives rise to the concept of bail as a rule and imprisonment as an exception.*

8) *Suraj sing @ Nomi vs. State of Punjab, CRM-M42577 of 2024, High Court of Punjab & Haryana at Chandigarh*  
*The relief of bail is granted to accused on account of there is no legally admissible evidence collected so far as to make out an offence against the petitioner punishable u/s. 111 of BSA.*

The ld. Advocate for accused No.1 prays that the relief of bail may be extended to accused No.1.

17. Whereas the Learned A.P.P. for the State repeated the contentions in the say (Exh.13) in his argument, has strongly opposed to extend the relief of bail to accused No.1 and prayed for rejection of the application.

18. The informant / complainant appeared through the Learned

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Advocate Shri P. R. Jadhav and submitted written notes of arguments (Exh.22). Wherein allegations against accused No.1 yo 3 made in the F.I.R. and charge-sheet are repeated. It is stated that, there is prima facie evidence to connect the accused with the offences alleged against them. Alleged offences are economic offences of serious nature. The submissions are almost similar to that of say (Exh.13) filed by Investigating Officer. It is prayed that the application may be rejected.

**19.** On perusal of the report, it appears that the role and name of accused No.1 is specifically stated. On completion of investigation, the charge-sheet came to be filed. The charge-sheet and police papers shows that the investigating officer recorded statements of witnesses /depositors. Their statements show that accused No.1 and 2 called the informant and other depositors in their office and induced them to invest money in their Company established under the guidance of accused No.1. They assured the depositors to double the amount invested by them. The police papers further shows that accused No.1 carried out the alleged business of the Company through accused No.2, 3 and absconded accused. It prima facie appears that accused No.1 is to be the mastermind in commission of

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the alleged offences and he is the prime accused.

**20.** There is prima facie evidence to connect accused No.1 in commission of alleged offences. He has played vital role with other accused and absconded accused in commission of the alleged offences. He along-with co-accused deceived the people to the tune of Rs.10 Crore and onward. The offences alleged against the accused are economic offences and grave and serious in nature.

**21.** Accused No.1 has criminal antecedents. In all 19 crimes are registered against him in the different police stations in Maharashtra. One of the crime bearing No.124/2017 came to be registered in the police station, Lasalgaon. The photo copies of the FIRs in the said crime shows that accused No.1 committed the similar offences as alleged against him in the present crime. When he was on bail in the said crimes, he committed the present crime. The depositor committed suicide due to the accused have deceived him. Accordingly, C.R. No.271/2024 came to be registered against accused No.1 in the police station, Lasalgaon.

**22.** The learned Advocate for accused No.1 relied on above referred case laws. The facts of the said case-laws are quiet different than the case in hand. Therefore, with due respect to the

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observation and verdicts in the above referred case-laws, same are not applicable to the case in hand and not helpful to the accused No.1.

23. The huge amount involved in the case. The amount yet to be seized. Criminal antecedents of accused No.1 is not clear, similar 19 crimes are registered against him. Considering the seriousness and gravity of offences alleged against the accused No.1 and his prime role in commission of the alleged offences, there is likelihood of his absconding, disposing of alleged appropriated amount and tampering with prosecution witnesses, if the relief of bail extended to him. Under these circumstances, I am not inclined to extend the relief of bail to accused No.1. The application is deserves to be rejected. In the result, I pass the following order :

**Order**

The application is rejected.

Date : 03.03.2025.

( S.B. Korhale )  
Judge, Special Court  
Niphad.

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