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**ORDER BELOW BAIL APPLICATION (EXH.84)
IN SPECIAL CASE NO. 03/2025**

(State vs. Satish Popat Kale & ors)

1. Accused No.5 Saurabh Sanjay Kale and accused no. 7 Gaurav Sanjay Kale have 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 the report with the Police Station, Lasalgaon that he is the owner of the shop namely, Shilpa Plastics at Takali-vinchur, Tal. Niphad, Dist. Nashik. Accused No.1 Satish Kale, absconding accused no.4 Yogesh Kale and their companion started Star Empire Jewelers Pvt. Ltd. Company (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

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money in their Company with an assurance that the deposit amount will be doubled and returned within one to two months from the 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 amount of deposit 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 went to the office of accused at Lasalgaon after two to three months from the date of deposit to withdraw the deposit as assured by the accused. He came to know that the accused did not come to the office from 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

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accused, there other depositors also gathered to withdraw their deposits as assured to them by the accused. The depositors came to know that accused No.1 and absconded accused alongwith their companion/director of the Company fled away in order to avoid to return the 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 in their Company. 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

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mentioned sections. On investigation, charge-sheet against accused nos. 1 to 3 came to be filed wherein accused nos.4, 6 and accused no.5, 7 (the applicants) are shown absconding.

8. Accused no.5 was arrested on 05.07.2025 and accused no.7 was arrested on 06.07.2025. On the same day, they were produced before the Special Court and remanded to police custody. Then, they were remanded to magistrate custody, since then, they are in magistrate custody. On completion of investigation, supplementary charge-sheet came to be filed against accused nos. 4 to 7. The charge against accused nos. 1 to 7 came to be framed on 28.10.2025 vide Exh.44.

9. Accused No.5 and 7 have prayed for the relief of bail on the following amongst other grounds :

i) Name and role of accused nos. 5 and 7 are not mentioned in the FIR. Because of they are nephew (brother's sons) of main accused no.1, have been implicated in false case. They are innocent.

ii) There is no prima facie evidence to connect accused nos. 5 and 7 with the offence alleged against them. They were

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involved in the case on the basis false statements of witnesses.

iii) Accused nos.5 and 7 have no concern with the Company in any manner. They are not beneficiary of the Company.

iv) Accused no.1 is in Jail. He being the uncle of accused nos. 5 and 7, used to contact with them on mobile-phone, on this count, they have been involved in the false case.

vii) Accused no. 5 is well educated. He is graduate in Computer Science. He was in service of Inspira Enterprises India Limited (IT Company). He is earning member in his family. Accused no.7 is well educated and also Bachelor in Computer Science. He is earning member in his family. He was running Om Sai Developers at Lasalgaon and dealing with sell and purchase of the properties. They have no criminal antecedents. Section 111(2) of BNS, 2023 does not attract against them.

viii) Accused nos. 5 and 7 have cooperated during the investigation. The investigation of the case has been completed and charge-sheet is filed. Their custodial interrogation is not required for any purpose.

ix) The alleged role of accused nos. 5, 6 and 7 is shown similar. The Hon'ble High Court, Bombay granted bail to accused no.6, who is not beneficiary of the alleged

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misappropriated amount by the Company. There is no prima facie evidence to connect them with the offences alleged against them. So also, accused nos. 3 and 6 are also granted bail by the Hon'ble High Court, Bombay. On the ground of parity, accused nos. 5 and 7 are entitled to be released on bail.

x) Accused nos. 5 and 7 are the resident within the jurisdiction of this Court. They have a root in the society. They would not abscond, tampering with the prosecution evidence, if they are released on bail on condition.

It is prayed that the relief of bail may be extended to accused nos. 5 and 7.

10. The Investigating Officer filed say (Exh.71) and strongly opposed to extend the relief of bail to accused nos. 5 and 7. It is stated that, the accused are prima facie involved in commission of serious economic offences. They are the relative of main accused no.1.

11. Accused no.7 started a firm in the name of Om Sai Developers. Accused nos.5 and 7 induced the depositors to deposit money in the Company on promise that the deposited amount will be returned doubled.

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12. It is stated that accused nos. 5 and 7 with the aid of other co-accused disposed off alleged misappropriated amount. The co-accused and the accused have misappropriated Rs.121 Crores and deceived the innocent depositors. The company given authority to accused nos. 5 and 7 to take and carry the deposited amount. They received huge amount from the deposited amount by the depositors. They are helping to other accused to misappropriate the deposited amount.

13. It is stated that the accused received huge amount from the Company. There is possibility that they have purchased movable and immovable properties out of the said amount. The properties purchased by them yet to be seized. On these grounds, it is prayed that the application may be rejected.

14. The Learned APP has filed say (Ex.72) and strongly opposed to extend the relief of bail to the accused. It is revealed that accused nos. 5 and 7 took and carried the bags of deposit amounts. They are the relatives of main accused no.1. The charge against the accused

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has been framed. The informant, witnesses and accused are resident of same place. There is possibility of pressurizing the witnesses and tampering with the prosecution evidence, if accused nos. 5 and 7 are released on bail. On these grounds, it is prayed that the application may be rejected.

15. The Ld. Advocate Shri Sujit Borade for accused nos. 5 and 7 advanced his arguments similar to that of above mentioned grounds and prayed that the relief of bail may be extended to accused nos. 5 and 7.

16. The Learned APP Shri Shinde advanced his arguments similar to that of contentions raised in the say (Exh.71) filed by Investigating Officer and in his say (Exh.72).

17. On perusal of the report, it appears that accused no.1, absconding accused started the Company and committed the offences alleged against them. The investigation of the case was initiated. During the investigation, it is revealed that accused No.2 and absconded accused have formed the company. After completion of the investigation, charge-sheet against accused No.1 to 3 came to

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be filed. Wherein unknown accused directly indirectly involved in commission of the crime are shown absconding.

18. During further investigation, accused nos. 5 and 7 (the applicants), co-accused nos. 4, 5 and 6 are revealed. They were arrested and investigation was initiated. On completion of the investigation, supplementary charge-sheet against them came to be filed on 29.08.2025 in this Court.

19. The charge-sheet and police papers show that the investigating officer recorded statements of the witnesses namely, Yogita Pagare, Pandurang Jadhav, Mayur Bora, Ganesh Darekar, Deepak Pardeshi, Sarla and Chandrashekhar Belapurkar. They stated that they went to the office of the Company, co-accused no.1 Satish Kale and his nephew accused nos. 5 and 7 and co-accused no.4 were present in the anti-chamber of the office. They gave information about the schemes of the Company and told that they are going to invest the deposited amount by the depositors in land, plot, construction , share trading and gold. The affairs of the Company is going well. They returned the deposit amount to the depositors within time. On

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believing their statements, the depositors invested the amount. The said statements of the witnesses prima facie shows that accused nos. 5 and 7 have actively involved in the affairs of the Company. The statements of the witnesses further show that accused nos. 5 and 7 were taking the deposited amount in bags to their house. The statements of these witnesses prima facie show that accused no. 5 and 7 aided co-accused for misappropriating or disposing off the deposited amount by the depositors/witnesses. They appears to be beneficiary of the alleged misappropriated deposit amount

20. On perusal of the charge-sheet, police papers as a whole, it is revealed that accused no.7 started a firm namely Om Sai Developers at Lasalgaon. The object of the firm is to purchase and sell of the landed properties. The firm is assisting the Company to accept deposits from the depositors. Accused no.6 being the brother of accused no.7, appears to be aided to Om Sai Developers. The role of accused nos. 5 and 7 in commission of alleged offences is quiet different to that of accused nos. 3 and 6. The charge against accused nos. 5 and 7 and co-accused nos. 1 to 4 and 6 is framed. The trial of the case has been commenced.

21. Accused no. 5 is well educated. He is graduate in Computer Science. He was in service of Inspira Enterprises India Limited (IT Company). Accused no.7 is well educated and also bachelor in Computer Science. Admittedly, they are nephews of main accused no.1. The learned APP specifically submitted that similar 19 crimes are registered against main accused no.1 in different police station in Maharashtra. Crime No. 271/2024 is registered against him with the police station, Lasalgaon. in which the present crime is registered. It appears that inspite of knowledge of said crimes against main accused no.1, accused nos. 5 and 7 aided co-accused nos.1 to 4 and 6 in commission of alleged offences.

22. There is prima facie evidence to connect accused nos. 5 and 7 in commission of alleged offences. They have played vital role with co-accused nos. 1 to 4 and 6 in commission of the alleged offences. They along-with co- accused deceived the depositors to the tune of Rs.14 Crore 8 Lakh 30 thousand 5 hundred and on-words. The offences alleged against the accused are grave and serious economic offences.

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23. The huge public money is involved in the case. The amount yet to be seized. Accused nos. 5 and 7 have played active role and aided co-accused for misappropriating alleged amount. They are absconded since registration of the crime. Under these circumstances, considering the seriousness and gravity of alleged offences and role of accused nos. 5 and 7, there is likelihood of their absconding, disposing of alleged misappropriated amount and tampering with prosecution witnesses, if the relief of bail is extended to them. Therefore, I am not inclined to extend relief of bail to them. The application is deserves to be rejected. In the result, I pass the following order :

Order

The application (Exh.84) is rejected.

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

Date : 11.03.2026.