

Special Case No. 43 of 2025

The State of Maharashtra

Vs.

Sunita Shivaji Jadhav
[Mandrup Police Station,
Dist. Solapur C.R. No. 295/2024]

Order Below Exh.34

This is an application by the accused Sunita Shivaji Jadhav seeking regular bail under Section 483 of B.N.S.S. in connection with the offence punishable under Sections 406, 409, 418, 420 r.w. section 34 of I.P.C. and U/s 3 of M.P.I.D. Act and U/s 3, 4, 5, & 6 of The Banning of Unregulated Deposit Schemes Act, registered with Mandrup Police Station, Dist. Solapur, vide C.R. No.295/2024.

02. Heard both the learned advocates. Learned advocate for accused submitted that, present application is filed by the accused No. 2 Sunita Jadhav requesting to release her on bail. Learned APP has filed say below Exh. 37 as well as the original complaint has filed affidavit below Exh. 42 and objected the bail application.

03. Learned advocate for applicant/accused submitted that, the accused is innocent lady and housewife. She is falsely implicated in the alleged offence. Other co-accused has registered Money Lending Licence in the name of present applicant/accused. She has no knowledge about the financial transactions in respect of M/s Ganesh Finance. There is no case of investors that, they were

induced by the applicant/accused. Further submitted that, the applicant/accused is having 80 years mother-in law. Her husband and son are also behind the bars. The investigation is completed and charge-sheet is submitted. The accused will abide by the conditions, if imposed by the Court.

04. On the other hand, learned APP submitted that, this is a serious economic offence and all the accused have cheated and misappropriated the huge amount more than Rs. 5 Crores. The applicant/accused and co-accused in furtherance of their common intention established a finance company namely Shri Ganesh Finance and Sant Sevalal Nidhi Limited at Mandrup, Tal. South Solapur. They have dishonestly induced the informant and other investors to deposit the amount in the said company. During course of investigation, it is found that, total 199 investors have deposited amount of Rs. 5,55,18,300/- in the said finance company. There is direct involvement of present accused in the said crime.

05. The original complainant by filing affidavit Exh. 42 contended that, this accused alongwith others cheated the investors. They have misappropriated the amount of his family members for Rs. 46,20,000/-. No any amount is recovered from the applicant/accused. The applicant/accused have purchased movable and immovable properties and also some of the properties have been sold by them. If the present accused is released on bail, there is possibility of her absconding and no amount will be recovered.

06. The charge is framed on 15.10.2025 against accused

Nos. 1 to 4. The record shows that, accused No. 4 Puja Jadhav is released on bail on dated 13.6.2025. It is observed in the said order that, the formation of company is by accused Nos. 1 & 2 and she was involved being a family members of director. Prima facie it was observed that, she has no role to play in the affairs of company. It is to be noted that, if these are the observations, no parity grounds can be applicable to the present applicant. The FIR indicates that, the offence is very serious and by establishing the company the accused have cheated the investors and there is fraud of more than Rs. 5 Crore. No amount is received by the investors. I am not agree with the submission of learned advocate for applicant/accused that, she has no role in the said offence. Further more, it appears from the record that C.R. No. 589 of 2024 is also registered against present applicant/accused and Special Case No. 358 of 2024 under the provisions of MPID Act is pending. It can be said that the accused is having criminal antecedent of similar nature of offences.

06. Learned advocate appearing on behalf of original complainant has relied on the observations of Hon'ble Apex Court in the case of **Himanshu Chandravadan Desai & Ors Vs State of Gujarat**, AIR 2006 Supreme Court, 179. In the cited case, it is observed that :-

“Evidence showing their prima facie involvement in offence having regard to huge amounts involved there is danger of accused absconding, if released on bail , or attempting to tamper with evidence by pressurizing witnesses, refusal of bail is proper.”

07. In the present case, it prima facie appears that, there is

direct evidence against applicant/accused who is involved in the cheating and misappropriation of huge amount invested by the investors. Nothing is recovered from accused persons. I am of the view that, if the accused is released on bail, there is possibility of threatening the investors as well as possibility of absconding.

08. Regarding serious economic offence, the Hon'ble Apex Court in the case of **Rakesh Mittal Vs Ajay Pal Gupta alias Sonu Chaudhary & Anr**, in Special Leave to Appeal (Crl.) No. 19708 of 2025) decided on 17.2.2026 observed that :-

“Principles governing bail in heinous offenses apply with equal force to serious economic offences, as such crimes directly undermine the economic well-being and quality of life of citizens.”

The present case also comes in the same category as there is cheating and misappropriation of huge amount.

09. The charge is framed and the prosecution is ready to take effective steps to conduct the matter. Releasing this accused on bail would cause hardship to the investors. As well as there is possibility of disposing the property purchased by accused. I am of the view that, no case is made out to enlarge the accused on bail. Hence the following order :-

ORDER

Application Exh. 34 is rejected.

Date : 04.04.2026

(D.N.Surwase)
Addl. Sessions Judge,
Solapur.

CERTIFICATE

I affirm that the contents of this PDF file Order/Judgment are same word to word as per the original Order/Judgment.

Name of Stenographer - Rajkumar Sambhaji Sanmukhrao

Court - Addl. Sessions Judge, Solapur.

Date of order / Judgment - 04.04.2026

Date of order/Judgment - 04.04.2026
signed by presiding officer.

Judgment/Order uploaded - 04.04.2026
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