Order below Exh.76 in Special Case MPID No: 41/2023
CNR NO: MHST190007732023
State Vs. Vitthal Ankush Kolpe etc.

The applicant-accused Sandip Sopan Yele has filed this application under Section 483 of the Bhartiya Nyay Suraksha Sanhita 2023 for regular bail in C.R.No.34/2021 registered for the offence punishable under Sections 420, 409, 465 and 467 of the Indian Penal Code and under Section 3 and 4 of the Maharashtra Protection of Interest of Depositors (In Financial Establishment) Act, 1999 ('M.P.I.D.' for short), registered with Lonand Police Station.

2. It is contended that the applicant-accused had filed bail application on 18.10.2025 and it was came to be rejected on 28.11.2025 on the ground that the investigation was going on. Now the investigation is over and the charge-sheet has been filed. The applicant-accused is behind bars since 26.09.2025. No specific role is attributed against the accused in FIR. He was not the director of the said company, so the provisions of Section 3 and 4 of the M.P.I.D. Act doesn't attract against the applicant-accused. The director of the said company i.e. the main accused Nos. 1 and 2 have been enlarged on bail by the Hon'ble High Court. The applicant-accused was working in the said company as Commission Agent and in fact, he was also the victim. He was never absconded. The applicant-accused has no criminal antecedents. He was not convicted previously. He is ready to obey the conditions which would be imposed. Hence, this application.

3. The Investigation Officer filed reply vide Exh.78 and the same has been adopted by the prosecution. The Investigating Officer resisted this application by contending that in the investigation, it is transpired that an amount of Rs.2,44,000/- of the informant was misappropriated by the applicant-accused and the co-accused with the promise of making the amount double within short period of 10 months. The applicant-accused was also a director in M/s. Royal Wage Marketing Business Pvt. Ltd. The amount of Rs.14,94,85,406/- has been returned to the investors. The amount of Rs.15,67,05,424/- is yet to be investigated. One vehicle Royal Enfield – Bullet No.MH-12/SZ-9421 which was purchased by the applicant-accused from investor's money has been seized. The applicant-accused and co-accused cheated number of investors. The applicant-accused and co-accused have committed financial offence. If the applicant-accused is enlarged on bail, the possibility of threatening to the prosecution witnesses and tampering with the prosecution evidence cannot be ruled out. So urged to reject the application.

4. The Ld. Advocate appearing for the applicant-accused submitted that the earlier bail application of the accused was rejected on the ground that the investigation is going on. Now the investigation is over and the charge-sheet has been filed. The co-accused who were director of the company have already been enlarged by the regular bail by the Hon'ble High Court. The applicant-accused was not the director of the company. In such circumstances, the applicant-accused is entitled for the bail on the ground of parity.

5. Per contra, the Ld. A.P.P. submitted that the applicant-accused has committed serious offence. The applicant-accused and co-accused misappropriated an amount of Rs.15,67,05,424/- and further investigation is essential. The applicant-accused and co-accused have committed financial offence, so urged to reject the application.

6. This Court carefully gone through the submissions across the bar and the material on record. From the FIR lodged by one Seema Sunil Dhanawade, it appears that the accused No.1 and 2 induced the informant and others to invest the amount with the assurance that their money will be doubled within a short period. So she invested an amount of Rs.2,70,000/-, however, she was returned meager amount of Rs.26,000/- and was cheated for Rs.2,44,000/-. During investigation it was disclosed that total 19706 investors had invested their money with the said company. The total amount of investment was Rs.30,61,90,831/- and out of it, Rs.14,94,85,406/- was returned and amount of

Rs.15,67,05,424/- is yet to be returned. The material on record prima facie disclosed that the accused Nos. 1 and 2 were the directors of Royal Ways Marketing Business Pvt. Ltd. The applicant-accused was inducted as a director in the said company in the month of August 2020. The period of alleged offence was between January 2020 to September 2020. This prima facie shows that though the applicant-accused was inducted as a director of the said company but he was inducted at the end of the period of commission of the alleged offence. The material on record further shows that the co-accused Vitthal Ankush Kolpe, the main accused has been enlarged on regular bail by the Hon'ble High Court on 24.01.2023. The another co-accused Anil Ankush Kolpe was also granted protection of pre-arrest bail and it was confirmed in Anticipatory Bail Application No.506/2023. In such circumstances, the applicant-accused is entitled for the benefit of parity. The investigation is already over. Hence, the following order.

ORDER

1. Application is hereby allowed.
2. The applicant-accused **Sandip Sopan Yele** be enlarged on bail in C.R.No.34/2021 registered with Lonand Police Station, on executing personal bond of Rs.1,00,000/- with solvent surety in the like amount subject to following conditions.

   (a) The applicant-accused shall not leave India without prior permission of this Court.

(b) The applicant-accused shall not contact any of the prosecution witnesses either directly or indirectly.

(c) The Applicant-accused shall not directly or indirectly make any inducement, threat or promise to any person acquainted with the facts of the accusation against them so as to dissuade them from disclosing such facts to the Court or to any other police officer or tamper with the evidence.

3. Inform accordingly to the Investigating Officer.

(Dictated and pronounced in open Court.)

DHANAJI BALKRISHNA MANE

Digitally signed by DHANAJI BALKRISHNA MANE
Date: 2026.02.09 13:34:34 +0530

Wai
Date: 06.02.2026

(D.B.Mane)
Addl. Sessions Judge, and
Special Judge (MPID) Wai.