

Ajay

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CRIMINAL APPELLATE JURISDICTION**

BAIL APPLICATION NO. 3939 OF 2026

Sachin Laxman Khadatare

.. Applicant

Versus

The State of Maharashtra

.. Respondent

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- Mr. Dhananjay Bhosale a/w. Mr. Mrunay V. Jadhav, Advocates for Applicant.
 - Mr. Amit A. Parkar, APP for Respondent – State.
 - API – Mr. Chetan More, EOW, Pune City present.
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CORAM : MILIND N. JADHAV, J.

DATE : OCTOBER 19, 2026

P.C.:

1. Heard Mr. Bhosale, learned Advocate for Applicant and Mr. Palkar, learned APP for Respondent – State.

2. This is an Application under Section 483 of Bharatiya Nagarik Suraksha Sanhita, 2023 seeking Bail in connection with C.R. No.118 of 2025 registered with Shivajinagar Police Station, Pune for offences punishable under Sections 316(5), 318(4), 3(5), 111 and 61(2) of the Bharatiya Nyaya Sanhita, 2023; Sections 3 and 4 of the Maharashtra Protection of Interest of Depositors Act, 1999; and Sections 21 and 23 of the Banning of Unregulated Deposit Schemes Act, 2019.

3. Applicant is a Director of the company called Infinite Bicon Private Limited. According to prosecution, the said company introduced schemes for investments to potential investors and earned a handsome commission and gave returns to the investors.

4. Insofar as the Complainant in the present case is concerned, he registered himself on Tradx Investment Private Limited App and invested several amounts to the tune of Rs.1,00,000/- on 03.10.2023 and Rs.11,00,000/- on 24.11.2023, but withdrew amounts of Rs.11.98 much more than his own investment. *Prima facie*, it is seen that the Complainant thereafter again invested Rs.2.75 crores between 21.02.2024 and 30.07.2024 with the hope of getting fabulous returns from the said Company. When the complainant was in need of funds after one year, he sought to withdraw his investment, but the same was not credited to his bank account within the promise period.

5. The principal accused in the present offence is Navnath Avatade, who is absconding. Six out of the 10 accused persons are absconding and have not been brought to book as yet. Out of the 4 who have been arrested, Vinayak Marathe, a marketing agent of the Company who was instrumental in convincing the investors in the Company's office and who was also recipient of substantial amounts has already been granted bail on 09.09.2026 by this Court.

6. The above bail order is appended at Exhibit 'C' – page No.72 of the Application. The case of the Applicant before me is no different. According to prosecution case, Applicant has been shown to have received an amount of Rs.3.2 crores. The prosecution has already attached two residential flats belonging to Applicant which are valued totally at Rs.2.28 lakhs situated in Pune and the prosecution has also attached one-third share in an agricultural plot situated in Pune which has a valuation of approximately Rs.1.38 crores. The same consideration has been considered by this Court while granting bail to Vinayak Marathe vide bail order dated 09.09.2026. The case of Applicant being the same and also for the same reasons is considered on parity. Therefore, Applicant is allowed to bail.

7. Hence, in view of above *prima facie* observations and findings, Bail Application of Applicant is allowed subject to the following terms and conditions:-

- (i) Applicant – Sachin Laxman Khadatare is directed to be immediately released from prison in connection with CR. No.118 of 2025;
- (ii) Applicant is directed to be released on bail on furnishing P.R. Bond of Rs.50,000/- (Rs. Fifty Thousand only) with one or two sureties in the like amount;
- (iii) Applicant shall report to the Investigating Officer at

concerned Police Station, once every month, on the first Monday of the month between 10:00 a.m. to 12:00 p.m. until commencement of trial and thereafter shall attend all dates of hearing before the Trial Court;

- (iv) Applicant shall cooperate with the conduct of the trial and remain present before the Trial Court on all dates, unless specifically exempted. Applicant shall not seek unnecessary adjournments. Any such conduct shall entitle the prosecution to apply for cancellation of bail;
- (v) Applicant shall not leave the country without prior permission of the Trial Court and shall deposit his passport with the Trial Court within 2 weeks of his release from jail
- (vi) Applicant shall not influence any of the witnesses or tamper with the evidence in any manner;
- (vii) Applicant shall keep the Investigating Officer informed of his current residential address and mobile telephone number and shall forthwith inform the Investigating Officer of any change in his residential address or mobile telephone number, as and when such change occurs; and

(viii) Any breach or infraction of any of the aforesaid conditions shall entail cancellation of the bail granted to the Applicant.

8. It is clarified that the observations made in this order are limited for the purpose of granting bail only and I have not made any observations on merits of the case. The trial shall be adjudicated on the strength of the evidence led and strictly on its own merits being uninfluenced with any of the *prima facie* observations made hereinabove in this order.

9. Bail Application is allowed and disposed in the above terms.

[MILIND N. JADHAV, J.]

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by AJAY
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