IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CIRCUIT BENCH AT KOLHAPUR
CRIMINAL APPELLATE JURISDICTION

ANTICIPATORY BAIL APPLICATION NO. 2420 OF 2025

Rachit Gupta ...Applicant
Versus
The State of Maharashtra ...Respondent

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Adv. Jasmin Purani (Through VC) a/w Mr. Rahul Agarwal, Mr. Amol A. Kanaki i/b Mr. Prasad P. Kulkarni, for Applicant.
Mr. S. H. Yadav, APP for the Respondent-State.

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CORAM : SHIVKUMAR DIGE, J.
DATE : 24th NOVEMBER 2025

P.C.

1. The Applicant is apprehending arrest in Crime No.751 of 2025 registered with Barshi City Police Station, Dist. Solapur for the offence punishable under Section 420 r/w Section 34 of the Indian Penal Code, 1860.

2. It is prosecution's case that during period from 2020 to 2023, the applicant and co-accused induced the informant and his friends to deposit the amount in share market with assurance of handsome returns. Accordingly, first informant and his friends invested Rs.1,70,86,000/- by cash or online transaction, but the applicant and co-accused did not return the said amount nor given returns on the said amount.

3. It is contention of learned counsel for applicant that the amount is invested in share market. It was not invested with the applicant or his any company. In the share market, the companies in whose shares the amount was invested has suffered loss, hence the applicant cannot be held responsible for the loss of amount. To show bonafide, the applicant is ready to deposit Rs.2,00,000/-. There is delay of two years in lodging the FIR. Considering the allegations against the applicant, his custodial interrogation is not required and requested to allow the application.

4. It is contention of learned APP that applicant lured the first informant and his friends to deposit the amount in share market with handsome returns but after investing the amount, the applicant and co-accused failed to give returns to the first informant or his friends. Considering the allegations against the applicant, his custodial interrogation is required and requested to reject the application.

5. I have heard both the learned counsels, perused the FIR and documents placed on record. It appears from the FIR that the applicant and co-accused had asked the first informant and his friends to invest the amount in share market. It is contention of learned counsel for the applicant that due to fall of share market in that period, the first informant and his friends could not get expected

returns for which the applicant cannot be held responsible. To consider the contention of learned counsel of applicant, evidence is required, but it appears that the amount was invested in share market. Moreover, the applicant has deposited some amount to show bonafide, his custodial interrogation is not required and I pass following order :

ORDER

(i) Application is allowed;

(ii) In the event of arrest, the applicant be enlarged on bail in Crime No.751 of 2025 registered with Barshi City Police Station, Dist. Solapur, on executing P.R.Bond in the sum of Rs.20,000/- with one or two sureties in the like amount;

(iii) The applicant shall attend the concerned police station as and when required.

6. The application is allowed in the aforesaid terms and is accordingly disposed off.

7. It is made clear that the above observations are made only for the purpose of granting anticipatory bail and the Trial Court shall decide the case on its own merits in accordance with law and uninfluenced by the observations made in this order.

8. All concerned to act on the authenticated copy of this order.

(SHIVKUMAR DIGE, J.)

Sajakali Jamadar