

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CRIMINAL APPELLATE JURISDICTION
ANTICIPATORY BAIL APPLICATION NO. 1639 OF 2024**

Jagbir Jaipal Singh & Anr.

...Applicants

Versus

The State of Maharashtra & Anr.

...Respondents

Mr. Raviraj Paramane for the Applicants.

Ms. Gauri Rao, APP for the State.

Adv. Nusrat Shah a/w Archana Jha, Kevin Gala and Sayali Ramugade i/by
Naazish Shah for Respondent No.2.

Mr. Vishal Gaikwad, API, MIDC Police Station, Mumbai is present.

CORAM : ADVAIT M. SETHNA, J.

DATE : 6 OCTOBER 2025

PC:-

1. This is an application for pre arrest bail filed by the Applicants.

The proceedings relate to CR No.0291 of 2024. The FIR is registered on 17 April 2024 at 16:58 hours by the MIDC Police Station, Brihanmumbai City for alleged offences under Sections 120-B, 34, 409, 420, 465, 468, 471 of the Indian Penal Code, 1860 (“**IPC**”) read with Sections 3 and 4 of The Maharashtra Protection of Interest of Depositors (in Financial Establishments) Act, 1999 (“**MPID**”) and Section 58 of the Reserve Bank of India Act, 1934 (“**RBI Act**”).

2. The case of the prosecution as per the FIR is that both the Applicants along with the another co-accused i.e. Mr. Bhavan Shah induced the First Informant along with his son and daughter to invest around Rs. 65-75 Lakhs in their company i.e. Kuber Digital Marketing LLP during the

period of September, 2020 to August, 2022.. It is alleged that the Applicants had promised handsome returns on the said investment. However, subsequently, the Applicants defaulted in repayment of the said amounts, which led to the Informant being cheated and defrauded. It is in such circumstances that the complaint was lodged and FIR got registered.

3. Heard learned counsel for the parties and with their assistance, this Court has perused the record. At the very outset, the parties would draw the attention of the Court to an order dated 11 July 2024, by which, the protection initially granted to the Applicants by order of this Court dated 20 June 2024 was continued and is in force until date. Such protection was on the basis of the interim order of the Sessions Court. By the order of 11 July 2024, it was also directed that the Applicants to show their bona fides were to handover a pay order of Rs.5 lakhs to the informant who would extend his consent for withdrawal.

4. It now transpires that pursuant to the interim orders passed by this Court, the Applicants have cooperated with the investigation. Learned APP on instructions would confirm such position. There is nothing adverse against the Applicants pursuant to the interim orders passed as far as the requirement of *prima facie* case is concerned. Thus, the Applicants have joined the investigation. The learned APP would on instructions submit that the charge-sheet is in process of being filed and would be so filed latest by 15 November 2025.

5. Mr. Paramane, learned counsel for the Applicants have also drawn the attention of the Court to the affidavit dated 15 October 2024, which is on record of this Court. He would submit that the Applicants had duly complied with the order of this Court dated 11 July 2024 as far as payment of Rs.5 lakhs to the informant is concerned. He further indicates that pursuant to such order of this Court, as far as certain other amounts are concerned as deposed in the said affidavit, the same would be complied with before 15 November 2025 through the investigating officer. Such statement is recorded as an undertaking to this Court. Payment of such amounts are without prejudice to the rights and contentions of the informant to initiate appropriate proceedings. The Court at this stage is not making any observation in that regard, which may not have any bearing on the adjudication of this Anticipatory Bail Application. In any event, there is nothing adverse reported against the Applicants by the prosecution. His presence can be secured at the time of trial.

6. Considering that there are no aggravating factors that would justify the detention of the Applicants, in the given factual complexion, a *prima facie* case is made out by the Applicants for grant of the anticipatory bail. Further, in my view, in the given facts, custodial interrogation of the Applicants would not be warranted, at this stage.

7. For all the above reasons, in my opinion, the following order would meet the interest of justice:-

ORDER

- (i) In the event of arrest of the Applicants in connection with CR No. 0291 of 2024 registered with MIDC Police Station, Brihanmumbai City for the offences punishable under Sections 120-B, 34, 409, 420, 465, 468, 471 of the IPC, Sections 3 and 4 of the MPID and Section 58 of the RBI Act, the Applicants are directed to be released on bail on their furnishing PR bond in the sum of Rs.30,000 (Rupees Thirty Thousand Only) each with one or more sureties in the like amount.
- (ii) The Applicants shall cooperate with the investigation and shall attend the concerned police station on every second and fourth Saturday at 11:30 a.m. until filing of the charge-sheet.
- (iii) The Applicants shall furnish details of residential address and other contact details such as mobile number etc. to the concerned police station. If there is any change in the contact details, the same shall be immediately intimated to the concerned police station.
- (iv) The Applicant shall obtain appropriate orders of the competent Court before leaving the State of Maharashtra.
- (v) The Applicants shall not directly or indirectly make any

inducement, threat or promise to any witness acquainted with the facts of the case so as to dissuade him from disclosing such facts to the Court or to the police officer.

- (vi) The Applicants shall not tamper with the prosecution evidence and shall not contact or influence the complainant or any witness in any manner whatsoever.

8. Needless to mention that the observations made above are *prima facie* for the purposes of adjudicating this Application.

9. The Anticipatory Bail Application is **Allowed/Disposed Of** in the above terms.

[ADVAIT M. SETHNA, J.]