

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CRIMINAL APPELLATE JURISDICTION

CRIMINAL BAIL APPLICATION NO. 1184 OF 2025

Chintan Bharat Sheth

Age : 38 Years, Occu. : Service,
R/at. - Room No.3,
Shakuntala Niwas, M.G. Road,
Near G. H. High School,
Borivali (East), Mumbai – 400 066. ... Applicant.

Versus

State of Maharashtra

(At the instance of Sr. P.I.,
Ambarnath Police Station, Ambarnath) ... Respondent.

WITH
INTERIM APPLICATION NO. 1655 OF 2025
IN
CRIMINAL BAIL APPLICATION NO. 1184 OF 2025

Kamleshwari Bapuparmanand Bind

Age : 39 Years, Occu. - Service,
R/at. - 701, I-Wing,
Tharwani Meghna Montana,
Chikhli, Ambarnath (W) – 421 501 ... Applicant/
First Informant.

IN THE MATTER BETWEEN :-

Chintan Bharat Sheth ... Applicant/
Original Accused.

Versus

State of Maharashtra ... Respondent.

Mr. Omkar Mulekar a/w Ms. Sakshi Jogdand, for the Applicant.

Ms. Girija S. Rao, A.P.P., for the Respondent-State.

Mr. Sourabh A. Saxena i/b M/s SAS Law Associates for Intervenor
in IA No. 1655 of 2025.

CORAM : SANDESH D. PATIL, J.

DATE : 5TH DECEMBER, 2025.

P.C. :-

1. The Applicant is seeking bail in connection with RCC No.1229/2024 pending before 4th Judicial Magistrate First Class, 4th Court, Ulhasnagar arising out of FIR bearing C.R. No. 1060 of 2024 registered under Sections 406 and 420 read with 34 of the Indian Penal Code, registered with the Ambarnath Police Station. The allegation against the Applicant is that, the Applicant had on the pretext of giving good monetary returns to the complainant and her brother duped them to the tune of Rs.1,79,24,182/-.

2. The allegation is that the Applicant promised the First Informant and her brother that he shall give good monetary returns in lieu of the amount invested with him. The First Informant and her brother transferred the amount of Rs.1,79,24,182/-, in spite of that the Applicant had failed to give any returns. The First Informant contended that she has raised loan from the bank and gave the amount to the Applicant however the Applicant has not given returns as promised by him.

3. The learned Counsel appearing for the Applicant submits that he has refunded an amount of Rs.1,08,00,000/- to the First Informant and her brother and that due to failure in business the remaining amount could not be paid. He submits that there was no intention to commit the offence as mentioned in the chargesheet. He states that the default is not deliberate but for the reasons mentioned above.

4. Learned A.P.P. states that the Applicant has cheated the complainant and her brother for a substantial amount. She states

that there is yet another incident whether the Applicant has duped some other persons. She states that Applicant is beneficiary of the entire amount.

5. Mr. Sourabh Saxena, learned Counsel appearing on behalf of the Intervenor states that much prejudice is caused to the informant. Informant had obtained loan from the bank and now bank are hunting him for the purpose of recovery of money. He states that although an amount of Rs.1,08,00,000/- is received by him yet the interest due to the bank is compounded and substantial amount is yet to be received.

6. With the able assistance of the learned Counsel for the parties, I perused the chargesheet. The Applicant was arrested on 01.08.2024. The investigation is completed. Chargesheet is filed. In my opinion the custodial interrogation of the Applicant is not required. It is settled position of law that criminal proceedings cannot be initiated for recovery of money. From the very fact that Applicant has paid huge amount of Rs.1,08,00,000/- to the First

Informant, the theory of the prosecution that there was an intention to cheat and there was criminal breach of trust, appears to be far fetched.

7. Admittedly this is the business transaction where the Applicant was to give high return to the complainant by investing in stock market. Applicant has stated before this Court that since the investment did not do well in the share market he could not repay. The custodial interrogation of Applicant is not required. There are about 10 witnesses which are to be examined. Even Charge is not framed in the matter till date. It will take some time to frame the charge and can quite some time thereafter to examine the witnesses and conclude the trial. I therefore, deem it fit to release the applicant on bail on the following terms :-

ORDER

1. The Applicant is released on bail in connection with RCC No.1229/2024 pending before 4th JMFC Court, Ulhasnagar arising out of C.R. No. 1060/2024 registered under Sections 406 and 420 read with 34

Indian Penal Code, with the Ambernath Police Station, on furnishing P.R. Bond of Rs. 50,000/- (Rupees Fifty Thousand only) with one or two sureties of like amount.

2. The applicant will not tamper the evidence or threaten the witness.
3. The applicant should furnish his mobile number, Aadhar number and place of residence to the Investigating Officer.
4. The applicant will attend the Court on every date. In the event the Applicant absents himself for two consecutive dates of hearing, the prosecution shall have liberty to move an application for cancellation to bail.
5. Bail application is disposed of.

6. Since the Bail application is disposed of and I have already heard the learned Counsel appearing for Intervenor, nothing survives in the present Interim Application No. 1655 of 2025 in Criminal Bail Application No. 1184 of 2025 and is disposed of accordingly.

SANDESH D. PATIL, J.

VDMokal