IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CRIMINAL APPELLATE JURISDICTION

Criminal Bail Application No.2514 of 2025

Vishal Yashwant Kadam
Aged 36 years, Occ.- Trading,
R/at.: Room No.4, Plot No.16A,
Bipin Courtage Pushpa Park,
Road No.01, Malad (E),
Mumbai – 400 097.
(At present is in Yerwada Central Prison) … Applicant

Versus

The State of Maharashtra
(At the instance of Cyber Police
Station in Pimpri Chinchwad
vide C.R. No.11 of 2024) …Respondent

Ms Anjali Patil a/w Mr Tohid Shaikh, for the applicant.
Mr Swapnil Walve, APP, for respondent / State.
PSI Rohit Dolas, Cyber Police Station, Pimpri Chinchwad, Pune.

Coram: R.N. Laddha, J.
Date: 22 December 2025

P.C.:

By this application, the applicant seeks bail in connection with CR No.11 of 2024, registered at Pimpri Chinchwad Cyber Police Station, Pune, for offences punishable under Sections 316(2) and 318(4) read with 3(5) of the Bharatiya Nyaya

Sanhita, 2023, and Sections 66C and 66D of the Information Technology Act, 2000.

2. It is the case of the prosecution that between 8 November 2024 and 19 December 2024, the accused, using mobile numbers under the names of Kirti Gupta and Ajay Garg, assured high returns on investment and lured the informant to invest in 'SMC Global Securities Institutional VIP Trading Account'. Relying upon these assurances, the informant deposited a total of Rs.67,69,950/- into various bank accounts. When the informant attempted to withdraw the funds, the accused demanded an additional 20% service charge and failed to return the invested funds, thereby deceiving the informant and misappropriating the funds. During the investigation, it was discovered that the bank accounts into which the invested funds were transferred belonged to accused No.1, Rohit Padadiya. It is further alleged that the applicant (accused No.2), along with the co-accused, transferred the invested funds via USDT to his account and distributed the funds among the accused.

3. Ms Anjali Patil, the learned Counsel appearing on behalf of the applicant, asserting the applicant's innocence, contends that the applicant has been falsely implicated in the crime for

merely being present with accused No.1 in a villa. It is submitted that the alleged incident occurred between 8 November 2024 and 19 December 2024; however, there is an inordinate and unexplained delay of seven days in lodging the FIR. The applicant is not named in the FIR and has never communicated with the informant. The applicant did not receive any funds in his account from the informant or the co-accused and is not a beneficiary. The learned Counsel further submits that the alleged offences are triable by the Magistrate. The applicant has no criminal antecedents and was arrested on 14 January 2025, without notice under Section 35(3) of the BNSS. The investigation has concluded, and nothing remains to be recovered or discovered. The applicant is willing to abide by any conditions this Court deems fit.

4. On the other hand, Mr SV Walve, the learned Additional Public Prosecutor representing the respondent/ State, opposes the applicant's request for bail, citing the gravity and seriousness of the offence. He submits that the applicant actively participated in the commission of the crime. The applicant is a beneficiary of the invested funds and rerouted them to his account via USDT. The applicant received commissions for the sale of USDT, and several entries in his bank account reflect that funds were credited by one Rohit.

However, the learned APP concedes that there is no material to show that Rohit Padadiya, accused No.1, and Rohit Kumar are one and the same person. Furthermore, he expresses concern about granting bail to the applicant, as he may tamper with evidence or influence witnesses.

5. This Court has given anxious consideration to the rival submissions canvassed across the Bar and perused the records.

6. Upon a perusal of the records, it *prima facie* emerges that the applicant is neither named in the FIR nor is there any specific allegations of inducement or active participation attributed to him. An examination of the applicant's bank statements does not disclose any receipt of funds from the informant. Although the applicant is shown to have received certain amounts from an individual named Rohit Padadiya, there is no material placed on record to suggest that Rohit Padadiya, arrayed as accused No.1, and Rohit Kumar, whose name is reflected in the bank statements of the applicant, are one and the same person, a position which is, in fact, acknowledged by the prosecution itself. With regard to the allegations concerning the transfer of funds through USDT, it appears that no investigation has been undertaken in this respect.

7. Furthermore, out of the total twenty eight accused persons, only three have been arrested thus far, and one among them has already been enlarged on bail. The applicant has been languishing in jail since 13 January 2025, and the investigation *qua* the applicant stands completed, with no further recovery and discovery required at his instance. Despite the filing of the chargesheet in March 2025, there has been no progress in the trial proceedings. The prosecution proposes to examine as many as thirty witnesses, and twenty five co-accused persons are yet to be arrested, and in view of the same, the likelihood of the trial reaching its culmination in the near future appears remote. It is also pertinent to note that the applicant has no criminal antecedents. The apprehensions expressed by the prosecution regarding the possibility of the applicant tampering with evidence or influencing witnesses can be adequately safeguarded by imposing appropriate conditions.

8. In light of the above, this Court is inclined to grant bail to the applicant. Hence, the following order:

ORDER

(i) The applicant shall be released on bail in CR No.11 of 2024, registered at Pimpri-Chinchwad Cyber Police Station, Pune, upon executing a

PR Bond of Rs.25,000/- and furnishing one or more sureties in the like amount.

(ii) The applicant, himself or through any other person, shall not tamper with the evidence or influence witnesses.

(iii) The applicant shall regularly attend and cooperate with the trial Court for the expeditious disposal of the case.

9. The application stands disposed of accordingly.

(R.N. Laddha, J.)