

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

Criminal Bail Application No.3539 of 2025

Nikhil alias Kishor Jagannath Satav
Age: 34, Occ: Business,
R/at : Fadai chowk, Above Navale
Hospital, Pune Nagar Road, Wagholi,
Pune-412207.

... Applicant.

Vs.

The State of Maharashtra
through Cyber Police Station, Pune
In CR No.39/2025.

.... Respondent.

Mr Priyal Sarda i/by Prasad Kamthe for the applicant.
Mr SS Pednekar, APP for the respondent/State.
API Archana Katke, Cyber Police Station, Pune city.

Coram : R.N.Laddha, J.
Date : 17 October 2025.

P.C. :

Heard Mr Priyal Sarda, learned Counsel appearing on
behalf of the applicant and Mr SS Pednekar, learned
Additional Public Prosecutor representing the respondent/
State.

2. The applicant in the present case is seeking bail in
connection with CR No.39 of 2025, registered at Cyber

Police Station, Pune, for the offences punishable under Sections 319(2), 316(5), 318(4), 238, 61(2) read with 3(5) of the Bharatiya Nyaya Sanhita, 2023 (BNS), and Section 66-D of the Information Technology Act (IT Act).

3. On 26 March 2025, an FIR was lodged at the Pune city Cyber Police Station against co-accused Ananya Gupta and other unidentified co-accused. It is the case of the informant that he was deceitfully induced by the accused persons to invest a sum exceeding Rs.1.5 Crores in a purported stock market investment scheme. The inducement was carried out through electronic communication platforms, including but not limited to WhatsApp, wherein the accused misrepresented the legitimacy and profitability of the said investment opportunity. Relying upon such representations, the informant transferred substantial amounts of money to the accounts specified by the accused. However, upon seeking to redeem or withdraw the invested funds, the informant was denied access, revealing the fraudulent nature of the scheme and resulting in wrongful loss to the informant and corresponding unlawful gain to the accused.

4. The learned Counsel appearing on behalf of the applicant submits that the applicant is innocent and has been falsely implicated in the present case. It is submitted that the applicant has no role in the alleged stock market transaction purportedly carried out between the informant and co-accused persons. According to the prosecution, the alleged fraudulent acts were orchestrated by the co-accused individuals namely Ananya, Rajat and Hari Mathur, along with a certain other unidentified person.

5. The learned Counsel further submits that two of the co-accused, who are allegedly the principal accused in the commission of the said offence, have already been enlarged on bail. The applicant, it is contended, was neither named in the FIR nor are there any allegations suggesting that he induced or deceived the informant in any manner. It is only on the basis of certain mobile phone chats that the applicant has subsequently been arrayed as an accused in the present case. However, a perusal of the WhatsApp conversation between the applicant and co-accused Govind does not disclose any incriminating material capable of implicating the applicant in the alleged offence. Notably, co-accused

Govind has already been granted protection by the learned Sessions Court.

6. It is further alleged that the applicant had deleted certain WhatsApp chats from his mobile device. Nevertheless, there is nothing on record to substantiate such an allegation, nor is there any forensic evidence to demonstrate that any message was ever deleted. The prosecution has also sought to link the applicant to the alleged offence on the basis of a purported video showing certain payments being made. However, no independent or scientific investigation has been undertaken regarding the said video allegedly found on the applicant's mobile phone. Another allegation against the applicant is that he purportedly provided a cheque to one of the co-accused. However, there is no material to show that the cancelled cheque allegedly sent by the applicant was ever utilised for any illegal transaction or that the same forms part of the alleged fraudulent activity. It is further submitted that the applicant is not a beneficiary of the alleged crime, and his mobile phone has already been seized by the investigating agency. There remains nothing to be recovered or discovered at his behest. The investigation is complete, and

the chargesheet has already been filed. The applicant has no criminal antecedents and has been languishing in jail since 5 April 2025.

7. On the other hand, the learned APP has opposed the bail application, contending that the applicant is the principal conspirator and mastermind behind the entire fraudulent scheme. According to the learned APP, it was at the applicant's instance that co-accused No.1 opened a bank account to facilitate the illegal transactions. The examination of the applicant's mobile phone reveals WhatsApp chats with co-accused Govind. On the date of the incident, the applicant was present outside the bank premises and was in communication with co-accused No.3, awaiting the withdrawal of cash. The applicant masterminded and orchestrated the entire operation while carefully concealing his direct involvement.

8. This Court has given anxious consideration to the rival submissions canvassed across the Bar and perused the record. It appears from the record that the applicant is not named in the FIR and has been implicated *post facto* based on electronic communication. The WhatsApp chats relied

upon by the prosecution do not *prima facie* disclose any overt act or inducement or deception by the applicant. The allegations regarding the deletion of chats and video found on the applicant's mobile phone remain unverified and lack forensic corroboration. The applicant's mobile phone has already been seized and the investigation is complete with the filing of the charge sheet. Co-accused persons, including those alleged to be directly involved in the offence, have already been enlarged on bail. The applicant has no criminal antecedents and has been languishing in jail for over six months.

9. In view of the foregoing, and considering the settled principles governing the grant of bail, particularly the absence of direct involvement, lack of recovery, completion of investigation, and parity with co-accused, this Court is of the opinion that the applicant has made out a case for the grant of bail. Accordingly, the application is allowed on the following terms :

- (i) The applicant shall be released on bail, in CR No.39 of 2025, registered at 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.

10. The application stands disposed of accordingly.

[R. N. Laddha, J.]