

Prasad Rajput  
(P.A.)

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

**ANTICIPATORY BAIL APPLICATION NO. 122 OF 2025**

Paresh Prakash Jain

.. Applicant

**Versus**

State of Maharashtra

.. Respondents

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- Mr. Mehul Shah a/w. Mr. Abhishek Nikharge, Advocates for Applicant.
- Mr. Hitendra J. Dedhia, APP for State.
- Mr. Vijay More, API, Narpoli Police Station, Bhiwandi.

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**CORAM : MILIND N. JADHAV, J.**

**DATE : JANUARY 15, 2025**

**P.C.:**

**1.** Heard Mr. Shah, learned Advocate for Applicant and Mr. Dedhia, learned APP for Respondent-State.

**2.** This is an Application filed by Applicant seeking anticipatory bail in connection with Crime No. 1501 of 2024 registered with Narpoli Police Station for the offences punishable under Section 420 r/w Section 34 of the Indian Penal Code, 1860. Applicant before me is a third party. He is not arrayed as an accused in the said FIR.

**3.** Applicant before me is a third party engaged in business of jewelry and money lending. He in the course of his business advanced money to Accused Nos.1. There are two Accused who are indicted in the complaint filed by the Complainant. Complaint of the Complainant

is on the ground that he was lured into making investment with the firm of Accused Nos.1 and 2 by the said Accused and promised handsome returns on his investment. The investment made by him was in the form of gold ornaments. In the course of investigation it is unearthed that either some of the gold ornaments or all ornaments were mortgaged by Accused No.1 with the Applicant before me.

**4.** The Advocate for the Applicant informs Court that some of the gold ornaments are available whereas some of the ornaments have been melt as per the normal practice in the trade and business. He would submit that on 17<sup>th</sup> August, 2024 a detailed statement of the Applicant has already been recorded by the Investigating Officer. He would submit that in view of the fact that the ornaments were mortgaged with the present Applicant for money by Accused No.1, the present Applicant is facing apprehension that he would be arrayed as an accused in the present crime also and shall be arrested.

**5.** Mr. Dedhia, learned APP has taken me through the record of the case and would submit that the Applicant is already arrayed as Accused No.3 in the present crime filed by the Complainant.

**6.** From the above facts which are discernible from the FIR and the investigation which is carried out, it is *prima facie* seen that there is no direct nexus of the Applicant before this Court with the complainant in question and the nexus is established only in view of

the alleged gold ornaments mortgaged by the Accused No.1 who in turn raised money. The present Applicant before me is running the business of money lending since 2007 under the name and style of “Paresh Jewellers” in Kalyan (W), Thane. Applicant is having a valid Money Lending License issued by the Competent Authority as per the provisions of the Maharashtra Money lending (Regulation) Act, 2014 for the years 2018-19 onwards upto 2023 in the name of his real brother viz., Mr. Hitesh Prakash Jain which is placed on record. There is a family arrangement between the brothers in place which is appended to the Application.

**7.** On page 112 of the Application, after going through aforementioned facts and investigating the matter the I.O. has also made a statement that the Applicant will not be arrested in the present crime, provided he attends the concerned police station. Custodial interrogation of the Applicant therefore is not at all required. Application stands allowed.

**8.** Hence, the following order:-

- (i) In the event of arrest, Applicant – Paresh Prakash Jain, in connection with C.R. No. 1501 of 2024 registered with Narpoli Police Station for the offences punishable under Section 420 r/w Section 34 of the Indian Penal Code, 1860 is ordered to be released on bail on furnishing P.B.

and S.B. in the sum of Rs. 25,000/- (Rs. Twenty Five Thousand Only) with one or two sureties to the like amount;

(ii) Applicant shall report to the concerned I.O. or Police Station once every month on the first Monday of every month between 10.00 a.m. to 12:00 p.m. and shall cooperate with the investigation;

(iii) Applicant shall co-operate with the conduct of trial and attend the Trial Court on all dates, unless specifically exempted;

(iv) Applicant shall not leave the State of Maharashtra without prior permission of the Trial Court. He shall deposit his passport, if any, with the I.O. within two (2) weeks from his release date;

(v) Applicant shall not influence the witnesses or tamper with the evidence in any manner;

(vi) Applicant shall keep the Investigating Officer informed of his current address and mobile contact number and/or change of residence or mobile details, if any, from time to time, as applicable;

(vii) Applicant shall not misuse his liberty in any manner or to influence the witnesses in any way; and

(viii) Any infraction of the conditions shall entail cancellation of bail granted to the Applicant.

**9.** Application stands allowed and disposed.

P.R. Rajput

[ MILIND N. JADHAV, J. ]