IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CRIMINAL APPELLATE JURISDICTION

Anticipatory Bail Application No.1616 of 2025

Rohit Niranjan Damodar
Age 35 yrs, Working as businessman,
R/at 220, Manglwar Peth, Behind
Gadital Police Staiton, Bhosari,
Pune 411 026. ... Applicant.

Vs.

The State of Maharashtra
through Swargate police station
Pune 411 042 ... Respondent.

Mr Ramakant Patil for the applicant.
Mr Arfan Sait, APP for the respondent / State.
API Prena Kulkarni, IO EOW, Pune.

Coram : R.N.Laddha, J.
Date : 27 June 2025.

P.C. :

By this application, the applicant seeks pre-arrest bail in connection with CR No.020 of 2025, registered at Swargate Police Station, Pune, for offences punishable under Sections 318(4), 316(2), read with 3(5) of the Bharatiya Nyaya Sanhita (BNS), 2023.

2. The prosecution alleges that the applicant, in collusion with others, induced several individuals, including the informant, under the pretext of providing employment and free electric vehicles to part with huge sums of money. Using the victims' documents, loans were fraudulently obtained in their names from Monado Finance Limited for the purported purchase of electric vehicles. The loan amounts were then diverted to the account of Shushko Unicorn Private Limited. However, neither the promised vehicles were delivered nor the loan amounts were repaid. It is further alleged that the huge amount was used by the applicant and his accomplices for their personal use. It is further alleged that the applicant, the CEO of Shushko Unicorn Private Limited, played a key role in the misappropriation of huge funds from a large number of individuals.

3. Mr Ramakant Patil, the learned Counsel appearing on behalf of the applicant, submits that the applicant is innocent and has been falsely implicated in the present case. He contends that the allegations levelled against the applicant are not only vague but also fail to establish any *prima facie* offence under Sections 318(4), 316(2) of the

BNS. The learned Counsel further submits that the applicant has no involvement whatsoever in the operational affairs of Shushko Unicorn Private Limited. His role is restricted to providing manpower services to various corporate entities. Contrary to the prosecution's allegations, the applicant does not hold the position of Chief Executive Officer in the aforesaid company, and the imputation to that effect is factually incorrect and misleading.

4. On the other hand, Mr Arfan Sait, the learned Additional Public Prosecutor representing the respondent/ State, strongly opposes the submissions made on behalf of the applicant. He asserts that the applicant, in collusion with others, misused the identity documents of several victims to fraudulently secure substantial loans, under the guise of providing electric bikes. The applicant and his associates also collected significant sums of money from the victims in the name of processing fees. The investigation is ongoing, and as of now, 1248 victims have come forward with similar allegations. The number of victims continues to rise, suggesting a large-scale fraudulent scheme. There also exists a possibility that the documents procured from the victims may have been repurposed for other illicit activities.

The investigation is at a crucial stage. There is ample material on record to demonstrate that the applicant played a central role in inducing the victims to part with huge amounts, and therefore, a custodial investigation of the applicant is essential to unearth the full extent of the conspiracy, the money trail, and to facilitate further investigation.

5. I have given anxious consideration to the rival submissions canvassed across the Bar and perused the records.

6. It is a settled position in law that the power to grant anticipatory bail is extraordinary. While it has been acknowledged in many instances that regular bail is considered a general rule, the same analogy cannot be applied to anticipatory bail. The decision to grant anticipatory bail must be exercised with careful and prudent discretion by the Court, considering each case's specific circumstances. A straitjacket formula cannot be applied. While exercising this power, the Court must exercise caution, as granting protection in serious cases could lead to a miscarriage of justice or hinder the investigation by

allowing tampering or destruction of evidence. A profitable reference in this regard can be made to the decision of the Hon'ble Supreme Court in *Srikant Upadhyay & Ors. v. State of Bihar & Anr.*[1]

7. Upon perusing the records, it *prima facie* emerges that the applicant, in connivance with other co-accused, has engaged in a fraudulent scheme involving the misuse of identity documents of several individuals. These documents were allegedly used to obtain huge financial loans under the pretext of facilitating the procurement of electric bikes. In furtherance of this scheme, significant sums of money appear to have been illicitly collected from the victims under the guise of processing and administrative charges. The ongoing investigation reveals that, to date, 1248 individuals have come forward alleging similar fraudulent conduct. The possibility of there being similarly circumstanced victims is also imminent. The magnitude and systematic nature of the alleged acts indicate the existence of an organised and large-scale fraudulent conspiracy. Furthermore, there is a reasonable apprehension that the identity documents so obtained may have been repurposed

1 2024 SCC OnLine SC 282.

or misused for other unlawful or criminal activities. The material available at this stage suggests that the applicant had a pivotal and instrumental role in perpetrating the alleged offence. The investigation is presently at a crucial stage, requiring a comprehensive inquiry into various facets of the offence, including the identification of all co-conspirators and tracing of the financial proceeds arising therefrom. In cases of this nature, the custodial interrogation becomes essential to unearth the fraud in all its facets and ascertain the money trail. The possibility of there being similarly circumstanced victims is also imminent. Release of the applicant on pre-arrest bail would jeoparadise the course of effective investigation. I am, therefore, not inclined to exercise the discretion in favour of the applicant. Accordingly, the application stands rejected.

[R. N. Laddha, J.]