IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CRIMINAL APPELLATE JURISDICTION

Anticipatory Bail Application No.2400 of 2025

Jaswant Bhanvarlal Lodha
Aged: 42 years, Occ: Business,
Residing at: Room No.602,
Siddhivinayak Society,
Sant Rohidas Marg,
Dharavi – Mumbai -400 017 … Applicant.

Versus

The State of Maharashtra
At the instance of Dharavi
Police Station, Brihanmumbai City … Respondent.

Mr Sarwadnya Kadtane, a/w. Mr Akash Kotecha, for the applicant.
Mr MG Patil, APP, a/w. Mr Shahaji Shinde, "B" Panel Counsel, for the respondent/ State.
API Meena Bhivsen Tupe, Dharavi Police Station, is present.

Coram: R.N. Laddha, J.
Date: 4 September 2025.

P.C.:

By this application, the applicant seeks pre-arrest bail in connection with CR No.464 OF 2025, registered at Dharavi Police Station, Brihan Mumbai for offences punishable under Sections 316(5) and 318(4) of the Bharatiya Nyaya Sanhita

(BNS), 2023.

2. The prosecution case, in brief, is that the complainant entrusted gold ornaments worth Rs.14,40,000/- to the co-accused Bharat Soni for the purpose of redesigning and returning the same in enhanced form. The said ornaments were neither returned nor refunded, thereby constituting criminal breach of trust and misappropriation. During custodial interrogation, Bharat Soni disclosed that the said ornaments were handed over to the present applicant, who pledged them with Muthoot Finance. The investigating officer verified this disclosure and confirmed the mortgaged transaction. The applicant, upon being summoned, appeared before the police and assured production of the ornaments on the next date. However, he failed to do so and became untraceable, thereby obstructing the investigation.

3. Mr Sarwadnya Kadtane, the learned Counsel appearing on behalf of the applicant submits that the applicant is not named in the FIR and has been falsely implicated. It is submitted that the applicant is engaged in lawful business and had no knowledge about the alleged gold ornaments. Further, it is argued that there is no recovery or discovery from the applicant and no material connecting him to the offence.

4. Mr M G Patil, the learned counsel representing the respondent/ State opposes the application, submitting that the co-accused has criminal antecedents and has implicated the applicant in the misappropriation of 37 tolas of gold. The applicant's own statement confirms receipt of the ornaments and his willingness to produce them, which he failed to honour. His conduct in absconding thereafter is indicative of non-cooperation and evasion.

5. This Court has given anxious consideration to the submissions advanced across the Bar and perused the papers. The applicant has been directly implicated in the chain of custody of the misappropriated gold ornaments. The co-accused, Bharat Soni, during custodial interrogation, disclose that the ornaments entrusted by the complainant were handed over to the applicant, who subsequently, pledged them with Muthoot Finance. This disclosure was corroborated by independent verification conducted by the investigating officer. Such material indicates *prima facie* involvement of the applicant in the alleged offence The applicant, upon being summoned, appeared before the police and admitted to having received the ornaments from the co-accused. He further undertook to produce the same on the following date. However, he failed to honour this assurance and became

untraceable, switching off his mobile phone. This conduct *prima facie* amounts to deliberate evasion and non-cooperation with the investigation, which militates against the grant of pre-arrest bail. The applicant's disappearance after giving an undertaking to produce the ornaments has obstructed the progress of investigation. In economic offences involving misappropriation of valuable property, recovery of the subject matter is crucial. The applicant's conduct has frustrated this objective and raises a presumption of culpable intent. The nature of the offence involves criminal breach of trust and cheating in the context of commercial dealings in gold ornaments. Such offences have a direct bearing on public confidence in trade and fiduciary relationships. The Supreme Court has consistently held that economic offences require a stricter approach in bail jurisprudence, given their impact on societal trust and financial integrity.

6. The applicant's contention that he is not named in the FIR and has been falsely implicated is not tenable in light of the material collected during the investigation. His own statement *prima facie* confirms receipt of the ornaments. The plea that the transaction was part of routine business lacks credibility in the absence of supporting documentation or a *bona fide* explanation.

7. In view of the applicant's involvement in the alleged offence and his failure to produce the ornaments despite assurance, custodial interrogation is deemed necessary to undermine the extent of his complicity, trace the proceeds of crime, and effect recovery of property. Grant of anticipatory bail at this stage would hinder the investigation and impair its efficacy. As a result, the present application stands rejected.

[R.N. Laddha, J.]