IN THE HIGH COURT OF JUDICATURE AT BOMBAY

CRIMINAL APPELLATE JURISDICTION

ANTICIPATORY BAIL APPLICATION NO.2088 OF 2025

1. Harshal Sukhdev Chaudhari
2. Kuldeep Narayan Kadam …Applicants

Versus

The State of Maharashtra …Respondent

WITH
INTERIM APPLICATION NO.3787 OF 2025
IN
ANTICIPATORY BAIL APPLICATION NO.2088 OF 2025

Kavita Ramesh Jadhav …Applicant

Versus

The State of Maharashtra …Respondent

WITH
INTERIM APPLICATION NO.4421 OF 2025
IN
ANTICIPATORY BAIL APPLICATION NO.2088 OF 2025

Prakash Wadhumal Punjabi …Applicant

Versus

The State of Maharashtra …Respondent

Mr. Chaitanya Pendse i/b Ghansham Jadhav, for the Applicants.
Ms. R. V. Newton, APP, for the Respondent-State.
Mr. Bhalchandra Shinde, for the Intervenor (in IA/3787/2025).
Mr. Pranav H. Bhoite, for the Intervenor (in IA/4421/2025).
Mr. P. Patel, API, attached to Khadaki Police Station, Pune City, present.

CORAM: MADHAV J. JAMDAR, J.
DATED : 10th DECEMBER 2025

PC:-

1. Heard Mr. Pendse, learned Counsel appearing for the Applicant, Mr. Shinde, learned Counsel appearing for the Intervenor in Interim Application No.3787 of 2025, Mr. Bhoite, learned Counsel appearing for the Intervenor in Interim Application No.4421 of 2025 and Ms. Newton, learned APP appearing for the Respondent-State.

2. The Applicants i.e. Accused Nos.4 and 5 by the present applications filed under Section 438 of the Code of Criminal Procedure, 1973 ("**CrPC**") are seeking pre-arrest bail in connection with C.R. No.83 of 2025 registered on 23rd March 2025 with Khadaki Police Station, Pune City for the offences punishable under Sections 471, 468, 467, 465, 420, 409, 406, 120-B read with Section 34 of the Indian Penal Code, 1860 **(**"**IPC**") and for the offences punishable under Section 3, 4 and 7 of the Maharashtra Protection of Interest of Depositors Act, 1999 ("**MPID**").

3. As per the prosecution case, by inducing the First Informant that she will get huge interest of 6% to 12% per month she was induced to invest various amounts. Accordingly, she had invested an aggregate amount of Rs.57,50,000/- and the interest assured on the said amount was Rs.86,25,000/-, therefore, the First Informant has been cheated for an amount of Rs.1,43,75,000/-.

4. It is a submission of Mr. Pendase, learned Counsel appearing for the Applicants that the main Accused is Accused No.1 who has permanently shifted to Dubai and after his shifting to Dubai also the First Informant were having some financial arrangement with the main Accused. He further, submits that in any case, even as per the allegations made in the FIR, entire amount is alleged to have been transferred to the individual account of the Accused No.1 and his proprietary firm - Avirath Traders. There is no allegation to the effect that the present Applicant or his firm have received any amount from the complainant or any other investor. He submits that the Accused No.1 has transferred an amount of Rs.77,06,095/- to the First Informant from his saving account and Avirath Traders bank account. He submits that apart from the said amount the First Informant has received an amount of Rs.72,00,000/- from one Avinash Singh Chouhan towards the repayment of said liability. He further submits that in fact, the First Informant has been paid more amount than what is her entitlement.

5. On the other hand, Ms. Newton, learned APP, strongly opposes granting the Anticipatory Bail. Ms. Newton, learned APP submitted that the offence is very serious as by inducing the investors like First Informant huge amount has been received by the Accused. She further submits that there is one antecedent of similar in nature.

6. Mr. Shinde, learned Counsel appearing for the First Informant strongly opposes granting Anticipatory Bail. He tenders the compilation of documents. He points out certificate on Page No.40 allegedly issued by the Public Works Department of the Government of Maharashtra and submitted that the said certificate is bogus certificate. He points out that investment plan as published by the Accused by which the investors who were induced to invest the amount (Page No.49 of the compilation). He also points out the details of amount which have been paid and received on Page No.53 of the Anticipatory Bail Application. He further points out Page No.70 of the compilation and submitted that the same clearly shows the present Applicant Nos.4 and 5 are actively involved in commission of crime with the main Accused.

7. Perusal of the record shows that a learned Single Judge by order dated 31st July 2025 has granted interim protection. Even Page No.53 of the Anticipatory Bail Application on which reliance is placed by Mr. Shinde, learned Counsel appearing for the First Informant also shows that an amount of Rs.43,45,000/- has been paid by Accused No.1 to the First Informant and Additionally an amount of Rs.64,67,000/- has been paid by said Avinash Singh Chouhan to the First Informant. Thus, admittedly, the First Informant has received an aggregate amount of Rs.1,08,12,000/- from the Accused No.1 as also said Avinash Singh Chouhan. Even as per the prosecution case, nothing has been deposited by the First Informant in the personal account of the present Applicant and all amounts are deposited in the account of the Accused No.1 or Avirath Traders.

8. It is a submission of Mr. Shinde, that the said amounts are received not towards repayment of the invested amounts and/or interest but the said amounts are received for the purpose of office expenses.

9. In any case, at the stage of Anticipatory Bail all these contentions cannot be considered.

10. In the facts and circumstances no case is made for custodial interrogation.

11. Accordingly, the case is made out for grant of Anticipatory Bail.

12. In view thereof, the following order is passed:

ORDER

(a) In the event of arrest of the Applicant No.1- Harshal Sukhdev Chaudhari and Applicant No.2- Kuldeep Narayan Kadam in connection with C.R. No.83 of 2025 registered with Khadaki Police Station, Pune City the Applicants are directed to be released on bail on their furnishing P.R. Bond in the sum of Rs.1,00,000/- each with one or two solvent sureties in the like amount.

(b) The Applicants shall attend the concerned Police Station on 18th December 2025 and 19th December

2025 between 11:00 a.m. to 02:00 p.m. till filing of the chargesheet and shall cooperate with the investigation. In addition, the Applicants shall attend the concerned Police Station as and when called.

(c) The Applicants shall furnish their cell phone numbers and residential addresses to the Investigating Officer and shall keep the same updated, in case of any change thereto.

(d) The Applicants shall not directly or indirectly make any inducement, threat, or promise to any person acquainted with the facts of the case so as to dissuade such a person from disclosing the facts to the Court or to any Police personnel.

(e) The Applicants shall not tamper with the prosecution evidence and shall not contact or influence the Complainant or any witness in any manner.

13. The Anticipatory Bail Application is disposed of accordingly.

14. In view of disposal of the Anticipatory Bail Application nothing survives in the Interim Applications and the same are also disposed of.

[MADHAV J. JAMDAR, J.]