IN THE HIGH COURT OF JUDICATURE AT BOMBAY NAGPUR BENCH : NAGPUR

CRIMINAL APPLICATION (BA) NO.89 OF 2025

Salim Sharif Sheikh
Vs.
State of Maharashtra, through Police Station Officer, Police Station, Yavatmal City, District Yavatmal

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Office Notes, Office Memoranda of Coram, appearances, Court's orders of directions and Registrar's orders	Court's or Judge's orders

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Mr. Parvez W. Mirza, Counsel for the applicant.
Mr. D. V. Chauhan, Public Prosecutor with Mr. N. B. Jawade, APP for the non-applicant / State.

CORAM : URMILA JOSHI-PHALKE, J.
DATED : 25/02/2025

1. The applicant came to be arrested on 16.11.2024 in connection with Crime No.539/2024 registered with Police Station, Yavatmal City, District Yavatmal for the offence punishable under Section 420 read with Section 34 of the Indian Penal Code and under Sections 66C, 66D of the Information Technology Act.

2. The crime is registered on the basis of report lodged by one Rupesh Jaidas Thakre alleging that he is working in the Infosys Company as an Engineer and resides in Pune. He was presently doing the share trading for the last two years. On 01.04.2024, he received a message for joining AQR WhatsApp group which was providing the demat services and by joining a demat account the share

trading can be done in which the money invested can be doubled or tripled. Therefore, from the link which was provided to the complainant, he downloaded the said App and started investing the money. Initially, a petty in investment returns as promised were given however, when he invested the amount of Rs.6,70,000/-, he could not withdraw the same, and his demat account was showing the amount of Rs.1,23,00,000/- with the said company. On the basis of the said report, the police have registered the crime. During the investigation, it revealed to the investigating agency that the present applicant is the mastermind of the said money trade, and therefore, he was arrested when he was proceeding out of the country by issuing the lookout notice.

3. Heard learned Counsel for the applicant who submitted that the applicant is MBA and runs a business. Due to the business, he has to travel to various countries, and therefore, he was travelling from Ahmadabad to Bangkok and he has also purchased the return ticket, therefore, the contention of the State that he is at a flight risk is not sustainable. He submitted that except the statement of the co-accused, there is no other material to connect the present applicant with the alleged offence. The CDR reports are also not sufficient to connect with the alleged offence. Considering now the investigation is completed and charge-sheet is filed, further incarceration of the present applicant is

not required. The other co-accused are already released on bail and therefore, he be released on bail.

4. Learned APP strongly opposed the said application on the ground that the CDR report shows the communication with the co-accused namely one Dinesh s/o Shivaji Indulkar and Makrand Shinde. There are statements of the other co-accused which also shows the involvement of the present applicant in the alleged offence. The applicant is at a flight risk, if he is released on bail, he would not be available for the trial and trial would be held up. For all above grounds, he prays for rejection of the application.

5. Heard learned Counsel for the applicant and learned APP for the State. Perused the investigation papers, except the statements of the co-accused and the CDR report, there is no material collected during the investigation to show the involvement of the present applicant. At this stage, the evaluation of the material is not required. Considering the nature of the evidence collected during the investigation and considering the fact that the investigation is completed and charge-sheet is filed and the applicant is a permanent resident of Ahmedabad, the application deserves to be allowed, however with certain conditions, in view of that, I proceed to pass following order:

ORDER

(i) The application is allowed.

(ii) The applicant **Salim Sharif Sheikh** shall be released on bail on executing PR Bond in the sum of Rs.50,000/- with one solvent surety of the like amount, in connection with Crime No.539/2024 registered with Police Station, Yavatmal City, District Yavatmal for the offence punishable under Section 420 read with Section 34 of the Indian Penal Code and under Sections 66C, 66D of the Information Technology Act.

(iii) The applicant shall attend the Ahmedabad City Police Station twice in a month on 1st and 15th of every month and the concerned Ahmedabad Police Station Officer shall record his presence and shall submit the report to the Economic Offences Wing, Yavatmal as to his presence.

(iv) The applicant shall not leave the jurisdiction of the Ahmedabad city without prior permission of the Court except to attend the proceeding before the Special Court i.e. MPID Court at Yavatmal.

(v) The applicant shall surrender his passport before the Special Court i.e. MPID Court at Yavatmal.

(vi) The applicant shall attend the proceedings before the Special Court i.e. MPID Court at Yavatmal without seeking any exemption unless there are exceptional circumstances.

(vii) On contravention of any of the conditions, the liberty is granted to the State to file an appropriate application for cancellation of bail.

The application is disposed of.

(URMILA JOSHI-PHALKE, J.)

Sarkate