IN THE HIGH COURT OF JUDICATURE AT BOMBAY,
NAGPUR BENCH, NAGPUR.

CRIMINAL APPLICATION (ABA) NO.86 OF 2025
(Shri Manish s/o Diliprao Katkar Vs. State of Maharashtra)

Office Notes, Office Memoranda of Coram, appearances, Court's Orders or directions and Registrar's order	Court's or Judge's Order

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Mr. H.S. Puranik, Advocate for the applicant.
Ms M.A. Barabde, APP for the State.

CORAM:- URMILA JOSHI-PHALKE, J.
DATED :- MARCH 11, 2025.

Apprehending the arrest at the hands of police in connection with Crime No.15/2025 registered with Police Station Nandanvan, Nagpur, District Nagpur for the offence punishable under Section 420 of the IPC, the applicant approached this Court for grant of pre-arrest bail.

2. Learned Counsel for the applicant submitted that the involvement of the present applicant is on the basis of report lodged on 08/01/2025 alleging that the present applicant and the investors were acquainted with each other. In the year 2021 accused induced them about the investment in the share market and opened the account of informant. At the instructions of the present applicant, informant was trading in share market. Thereafter in the said period accused informed the informant about metal bond and gold-American bond and also asked to invest the amount as he was promised to get the good returns @ 8% and thereby asked him to invest

money in American Bond. Therefore, the informant has invested the amount by transferring it to the account of the present applicant and the informant and other investors were duped by accepting the amount.

3. Learned Counsel for the applicant further submitted that the applicant has already repaid the amount to the investors. He has filed on record the summary of the transactions which shows that Deepak Shivankar who is the informant has received the amount of Rs.2,68,755/-, another investor Vyankatesh Giripunje has also received the amount of Rs.8,03,096/- and Nilesh Mankar has received the amount of Rs.5,98,812/-. Thus, the investors have already received the amount from the present applicant which they have invested, therefore, as far as the custodial interrogation of the applicant is concerned which is not required. In view of that, he be protected by granting anticipatory bail.

4. Learned APP strongly opposed the application and submitted that on the inducement of investing the amount in the share market, the present applicant has received the amount in his personal account and received the pecuniary gain. His custodial interrogation is required to ascertain how many other investors are involved in the said crime, and therefore, the application deserves to be rejected.

5. I have heard learned Counsel for both the sides. Perused the investigation papers from which it reveals that on the promise of receiving the good returns the present applicant have induced various investors to invest the amount. It was informed to the informant that there is one Share Trading Company namely Sherkhan Trading and accepted the amount from the various investors in his own account and thereafter the investors have not received the amount, and therefore, the report is lodged. The statements of the various investors shows that from them the amount was received by the present applicant in his own account. Thus, considering the statements of the various investors and the bank account statements, the involvement of the present applicant reveals. The considerations for grant of anticipatory bail and considerations for bail under Section 483 of the Bharatiya Nagarik Suraksha Sanhita, 2023 are different. At this stage, the involvement of the present applicant in an economic offence reveals. Considering the nature of the offence that the various investors are duped by the investors. *Prima facie* case is made out against the present applicant, and therefore, the application deserves to be rejected.

6. The application is rejected accordingly.

(URMILA JOSHI-PHALKE, J.)

**Divya*