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

CRIMINAL APPLICATION (ABA) NO.367 OF 2025

Jitin s/o Late RK Gupta
Vs.
State of Maharashtra, through Police Station Officer, Police Station Sitabuldi, District Nagpur

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

Mr. S. V. Sirpurkar, Counsel along with Mr. R. R. Pimpalkhute, Counsel along with Mr. Y. R. Kinkhede, Counsel for the applicant.
Mr. Anant Ghogre, APP for non-applicant/State.

CORAM : URMILA JOSHI-PHALKE, J.
DATED : 07/08/2025

1. Apprehending the arrest at the hands of police in connection with Crime No.0128/2025 registered with Sitabuldi Police Station, Nagpur, District Nagpur, for the offence punishable under Sections 420, 409 read with Section 34 of the Indian Penal Code and Sections 3 and 4 of the Maharashtra Protection of Interest of Depositors (In Financial Establishments) Act, 1999, the applicant approached this Court for grant of pre-arrest bail.

2. As per the story of the prosecution, one Rahul Patil is working in Finance and Insurance Consultancy at Nagpur. In the month of August 2022, one Shreya Kumbhare working in Money Edge Group (Financial Consultancy) Mumbai, had called and asked him to invest in her company which has a

branch at Nagpur, Rashmi Tiple works as a Senior Wealth Manager and she would guide about the plans at Nagpur branch. On 04.08.2022 Rashmi Tiple called informant and informed him about Money Edge Group Company, Mulund, Mumbai. Its Directors were Rajeev Jadhav, Hariprasad Vendugopal, Priya Prabhu, present applicant and real estate consultant is Chirag Somaiyya. The company has its branches at various places.

3. As per the allegation, the present applicant was one of the Directors of the said company. It is alleged that the informant was insisted to invest the amount and on the promise of having handsome returns, which he could not get. On the basis of the said report, police have registered the crime against the present applicant.

4. Heard learned Counsel for the applicant, who submitted that as far as the custodial interrogation is concerned, which is not required, as there is no specific allegation against the present applicant that any monetary or pecuniary gain, he has received out of the said transaction. Merely because he is the Director of the said company, he is implicated as an accused. He has already cooperated with the investigating agency and therefore, he be released on bail.

5. Learned APP strongly opposed the said application and submitted that considering the various investors are duped by the company and present applicant is one of the Directors, his custodial interrogation is required.

6. On hearing both sides and on perusal of the investigation papers, it reveals that except the allegation that he was one of the Directors, there is no specific role attributed to him. As far as the custodial interrogation is concerned, which is not required as the applicant has already cooperated with the investigating agency by attending the concerned Police Station. In view of that, the application deserves to be allowed. Accordingly, I proceed to pass following order:

ORDER

(i) The interim protection granted to the present applicant by way of order passed by this Court on 23.05.2025 is hereby confirmed on the condition that the applicant shall attend the concerned Police Station on 11.08.2025 and 18.08.2025 and thereafter, as and when required for the purpose of investigation on issuing the notice of seven days in advance.

(ii) The applicant shall provide his residential address and cell number to the concerned Investigating Officer and shall not change or leave his place of residence without prior intimation to the concerned Investigating Officer.

(iii) The applicant has already surrendered his passport and therefore, he shall furnish the copy of the passport before the Investigating Officer.

(iv) The applicant shall not induce, threat or promise any witnesses who are acquainted with the facts of the case and shall not tamper the prosecution evidence.

The application is disposed of.

(URMILA JOSHI-PHALKE, J.)

Sarkate