



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

CRIMINAL APPLICATION (ABA) NO. 965/2025

Sanjay s/o. Madhaorao Gade and Anr. Vs. State of Maharashtra

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

Court's or Judge's orders

Mr. J. B. Gandhi, Advocate for the Applicants.
Mr. V. A. Thakare, A.P.P. for the Non-applicant/State.

CORAM : MRS.VRUSHALI V. JOSHI,J.

DATED : 22/12/2025.

. Heard.

2. Issue notice to the non-applicant, returnable after vacation.

3. The learned A.P.P. waives service of notice for non-applicant/State.

4. The applicants have apprehension of arrest in Crime No.1011/2025 registered with Police Station, Sitabuldi, District Nagpur for the offences punishable under Sections 420, 406, 409 read with Sections 34 and 120-B of the Indian Penal Code and Section 3 of the Maharashtra Protection of Interest of Depositors (in Financial Establishment Act), 1999.

5. The complainant is running the business of mineral water. On 20.11.2020, she came to know from Raju Khotkar about a seminar at Hotel Center Point for making financial investment organized on 21.11.2020. She visited the hotel and at that time, she met with Rajendra Upadhyay and the applicant No.1 about the investment. Said Rajendra Upadhyay has promised huge return. He has promised that if an investment of Rs.2.5 crore is made, in that case, 1.5 crore shall be returned

within two days and that Rs.1.00 crore shall be returned in four months and thereafter, every month, and the investor would get an amount of Rs.20.00 lacs every month for a further period of three years. Accordingly, she has invested an amount of Rs.1.5 crore by borrowing and mortgaging her property. Accordingly, the said person has invested her amount by purchasing cryptocurrency. The allegation are made against these applicants are that they induced her by stating that they have also become a reach person they have invested the amount. Thereafter, the value of cryptocurrency was decreased and there is loss.

6. The learned Counsel for the applicants has stated that the complainant has deposited the amount in the year 2020. She has received some of the amount. The allegations are made against these applicants are informing her about said investment and return.

7. Considering the role played by these applicants, the applicants are protected by granting ad interim anticipatory bail. Accordingly, I pass following order:

i] It is directed that in the event of arrest of the applicants namely applicant No.1- Sanjay s/o. Madhaorao Gade and applicant No.2 - Yogesh s/o. Dharma Bhalerao, in connection with Crime No.1011/2025 registered with Police Station, Sitabuldi, District Nagpur for the offences punishable under Sections 420, 406, 409 read with Sections 34 and 120-B of the Indian Penal Code and Section 3 of the Maharashtra Protection of Interest of

Depositors (in Financial Establishment Act), 1999, shall be released on bail on furnishing P.R. Bond in the sum of Rs.25,000/- each with one solvent surety each in the like amount.

ii] The applicants shall not in any way tamper with the prosecution evidence.

iii] The applicants shall not pressurize or threaten the prosecution witnesses.

iv] The applicants shall attend the concerned police station on every Monday and Saturday between 1:00 p.m. to 2:00 p.m.

v] The applicants shall co-operate the investigation officer.

The protection shall remain in force till next date.

(MRS. VRUSHALI V. JOSHI, J.)