IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CRIMINAL APPELLATE JURISDICTION

BAIL APPLICATION NO. 3726 OF 2025

Kartik Ravikumar @ R Kartik @ Kishor Sriniwasan .... Applicant

V/s.

The State of Maharashtra ...Respondent

WITH
INTERIM APPLICATION NO. 382 OF 2026
IN
BAIL APPLICATION NO. 3726 OF 2025

Mr. Manoj Kumar Shreeram Poddar .... Complainant

In the matter between :-

Kartik Ravikumar @ R Kartik @ Kishor Sriniwasan .... Applicant

V/s.

The State of Maharashtra ...Respondent

Mr. Taraq Sayed a/w. Mr. Anish Pereira, Mr. Aryan Kotwal and Mr. Rafi Babu for the Applicant.
Mr. Vinod Chate, APP for the Respondent – State.
Mr. Hitendra Parab for the Complainant/first informant.
Mr. S.S. Kadam, PSI, DCB, CID (AEC), present.

CORAM: SHYAM C. CHANDAK, J.
DATED : 17th JULY, 2026

1. Heard Mr. Sayed, learned Counsel for the Applicant, Mr. Chate, learned APP for the Respondent – State and Mr. Parab, learned Counsel for the Complainant/first informant.

2. The Applicant arraigned in an FIR bearing C.R. No.52/2022 registered with DCB, CID, Anti Extortion Cell Unit, Mumbai (initially registered as FIR No.10/2022 with Ghatkopar Police Station, Mumbai) for the offence punishable under Sections 406,

409, 419, 420, 467, 468, 471, 120B read with 34 of the Indian Penal Code, on the Report dated 06/01/2022 filed by the first informant - Mr. Manojkumar Shriram Poddar, seeks his release on bail as the trial Court and the Sessions Court denied him bail.

3. The prosecution case is that between August, 2021 to 03/09/2021, Shri. Sameer Bhatia @ Kamlesh Manoharlal Kanal and his partner Smt. Sheetal Taru gave an allurement to the informant that they will get him Rs.20 Crores loan at lesser interest rate form Mr. Khalil Marakar @ Satvik Chandrashekhar, Mr. Satish Shriram @ Mohammed Dawood Khan and Mr. Vikky Durairaj. Further, Mr. Khalil Marakar @ Satvik Chandrashekhar, Mr. Satish Shriram @ Mohammed Dawood Khan and Applicant – Kartik Ravikumar induced the informant to give them two demand draft of total Rs.96,00,000/- towards payment of advance interest and Rs.2,00,000/- as misc. charges. Despite payment of said amounts, no loan was given to the informant. The amount paid in advance was diverted to other accounts and then withdrawn by the accused persons. For this purpose, certain accused persons gave their fake names and address/es to hide their identity. Thus, the informant was cheated and the money paid by him in advance was misappropriated. Accordingly, the aforesaid crime came to be registered. Investigation revealed the complicity of the Applicant in the crime. Therefore, the Applicant and certain other accused persons came to be arrested from time to time. There are some wanted accused. On completion of investigation, police submitted the charge-sheet as well as supplementary charge-sheet.

4. Mr. Sayed, learned Counsel for the Applicant submitted that there is no evidence to show that the Applicant was controlling the

fraudulent bank account and the ill-gotten money. As alleged, the Applicant has received total Rs.50 Lakhs out of the fraud amount. On instructions, he submitted that, the Applicant has voluntarily paid Rs.10 Lakhs to the Complainant to show his bonafide and the Applicant will pay additional Rs.10 lakhs within six months from the date of his release from jail, i.e., Rs.5 Lakhs within three months from the date of his release and Rs. 5 Lakhs within next three months, towards part refund of the informant's money, but without prejudice to the Applicant's rights, contentions and defense to be raised before the trial court, or in any proceedings arising out of the said crime. The said statement is accepted as an undertaking to this Court. Mr. Sayed, on instructions, submitted that out of the other 15 cases, in 14 cases, the Applicant is on bail. His assisting Advocate has provided copies of eight bail orders to the learned APP and states that he will provide copies of remaining bail orders at the earliest. The said statement is accepted.

5. Mr. Chate, the learned APP submitted that, in the present crime, the Applicant used to control the wrongfully gained money and bank accounts in which such money used to be deposited. The Applicant and the co-accused had changed their names and identity to cheat the informant. In a similar manner, the Applicant and the co-accused persons have cheated several other persons. In all, 16 different crimes have been registered against the Applicant and the co-accused in different States. The Applicant is a habitual offender. The Applicant is not a permanent resident of the given address. He is likely to abscond. Therefore, bail may be refused.

6. I have considered the rival submissions. Although it is alleged that the Applicant was controlling the fraudulent bank accounts and the money credited in it, said allegation is mainly

based on the information given by the accused to the police during the investigation. The co-accused have been granted bail. Some accused persons have paid certain amount to the Informant. Therefore, Mr. Parab, the learned Counsel for the Intervenor, on instructions, gave no-objection to release him on bail. The Applicant is ready to pay Rs.10 lakhs as noted above. Except one, the Applicant is on bail in the other cases. Mr. Sayed submitted that the Applicant requests to expedite the trial and he undertakes to attend before the trial. Therefore, bail, as prayed, may be granted.

Mr. Parab, the learned Counsel for the Intervenor, on instructions, stated that the Intervenor has received Rs.10,00,000/- from the Applicant and since the Applicant will pay additional Rs.10 lakhs, the Intervenor has no objection to release the Applicant on bail.

7. In view thereof, I am inclined to allow the Application. Hence, following Order :-

(i) The Applicant – Kartik Ravikumar @ R Kartik @ Kishor Sriniwasan be released on bail in aforeaid FIR bearing No.52/2022 registered with DCB, CID, Anti Extortion Cell Unit, Mumbai (initially registered as FIR No.10/2022 with Ghatkopar Police Station, Mumbai) on his executing P.R. Bond in the sum of Rs.50,000/- with one or more **local** sureties in the like amount.

(ii) The Applicant – Kartik Ravikumar @ R Kartik @ Kishor Sriniwasan shall pay Rs.10,00,000/- directly to the Complainant, as stated above, i.e., Rs. 5 Lakhs within **three months** from the date of his release, and the remaining Rs. 5 Lakhs within next **three months**, towards part refund of the amount allegedly received by the Applicant.

Said payment shall not be construed to mean an admission of guilt by the Applicant.

Said payment shall be without prejudice to the rights, contentions and the defence to be raised by the Applicant and the Intervenor in the case before the trial Court or any proceedings arising out of the said crime.

(iii) The Applicant shall mark his attendance at DCB, CID, Anti Extortion Cell Unit, Mumbai on 1st day of each calender month between 11:00 a.m. to 2:00 p.m. till conclusion of the trial.

(iv) **The trial Court is requested to expedite the case.** The Applicant shall regularly attend the proceedings before the jurisdictional Court unless exempted by the said Court, for the reasons to be recorded in writing.

(v) The Applicant shall not tamper with the prosecution evidence and shall not directly or indirectly influence upon the prosecution witnesses to prevent them from deposing against him.

(vi) The Applicant shall not leave the State of Maharashtra without prior permission of the trial Court.

(vii) On being released from jail, the Applicant shall furnish his contact number and residential address to the Investigating Officer and shall keep him updated, in case there is any change.

(viii) By way of abundant caution, it is clarified that the observations made hereinabove are confined for the purpose of determination to the entitlement for bail and they may not be construed as an expression of opinion on the guilt or otherwise of

the Applicant and the trial Court shall not be influenced by any of the observations made hereinabove.

8. Bail Application stands disposed of in aforesaid terms.

9. Interim Application stands disposed of in view of disposal of the Bail Application.

WAKLE MANOJ JANARDHAN

Digitally signed by WAKLE MANOJ JANARDHAN
Date: 2026.07.18 14:17:14 +0530

(SHYAM C. CHANDAK, J.)