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IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CRIMINAL APPELLATE JURISDICTION

ANTICIPATORY BAIL APPLICATION NO. 1159 OF 2026

Suleman Sarwar Sayyad …Applicant

Vs.

The State of Maharashtra & Anr. …Respondents

Mr. Jayendra Khairnar a/w. Aleema Bohra, for the Applicant.
Mrs. M.R. Tidke, APP for the Respondent No.1-State.
Mr. Earnest N. Tuscano, a/w. Mr. Mark D Britto, for Respondent No.2.

CORAM: MADHAV J. JAMDAR, J.
DATE : 28th OCTOBER, 2026

P. C.:

1. Heard Mr. Khairnar, learned counsel appearing for the Applicant, Mr. Tuscano, learned counsel appearing for the Respondent No.2 and Mrs. Tidke, learned APP for the State.

2. By this application, the Applicant is seeking pre-arrest bail in connection with C.R. No. 530 of 2025 registered with Nandgaon Police Station, Nashik Road Police Station for the offences punishable under Sections 61(1), 316(2), 318, 336, 339 and 3(5) of the Bharatiya Nyaya Sanhita, 2023.

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3. The prosecution case is set out in Paragraph No.2 of the Anticipatory Bail Application, which reads as under :-

> "2. Brief facts giving rise to file this Application are summarized as here under :
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> The Applicant submits that it is alleged by the complainant viz. Dnyanendra Ramsut Chaturvedi, working as State Head (Maharashtra & Madhya Pradesh), for Indian Commodities Company, lodged the complaint on 17-12-2025 alleging that their company has entered into an agreement with HDFC Bank, thereby, their company provides for collateral management services against the loan advanced for agricultural produce, with or without mortgage. It is further alleged by the complainant that Accused No. 1 & 2 in conspiracy with Accused No. 3 to 6, obtained loan from HDFC Bank, for Rs.5 Crore, against the agricultural produce "Cotton Bale", for which the Accused No. 4 to 6, who are employees of Indian Commodities, gave the certificate that those goods are best quality and valued more than Rs. 6 Crore. That as soon as it is revealed the goods, against which Rs. 5 Crore loan has been sanctioned, are

of inferior quality and not of that much cost, accordingly on 17-12-2025 the complaint came to be lodged vide C.R. No. 530 of 2025 with Nandgaon Police Station, Nandgaon, Dist. Nashik for the offences punishable under Section 61 (1), 316 (2), 318, 326, 336 339, & 3 (5) of Bhartiya Nyaya Sanhita, 2023…."

4. It is the submission of the learned counsel appearing for the Applicant that the Applicant's business was to sell Waste Cotton Bales. He submits that he has sold the same to Laxmi Venketesh Trader, whose proprietor is Ashok Sadashiv Raut, i.e., Accused No.1. He submits that the said cotton was sold only for an amount of Rs. 4 Lakhs, however, as per the arrangement with said Ashok Sadashiv Raut, an amount of Rs.60 Lakhs has been transferred in the Applicant's account from said Laxmi Venketesh Traders. He submits that out of the said amount, Rs.50 Lakhs has been transferred in the account of Sai Aakash Krushi Udyog, Prop. Kacharu Mahankale. He submits that therefore the Applicant is not involved in the crime.

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5. On the other hand, Mrs. Tidke, learned APP and Mr. Tuscano, learned counsel appearing for the Respondent No.2 state that the contentions raised by the present Applicant clearly shows that the Applicant is involved in the crime. In fact, the Applicant has prepared the bogus invoice bills. It is submitted that the Applicant and the co-accused were in conspiracy with each other and committed total fraud of Rs.5 Crores.

6. Perusal of the record shows that admittedly an amount of Rs.60 Lakhs has been received by the Applicant in his firm namely Bharat Trading Company. The Cotton Bales which are provided as security was shown to be of the value of Rs.6 Crores 59 Lakhs and the loan sanctioned was Rs.6 Crores and an amount of Rs.5 Crores was disbursed as loan. Thus, it is very clear that the Applicant is involved in the crime. The Applicant is also involved in preparing bogus invoice bills. Thus, no case is made out for grant of anticipatory bail.

7. Accordingly, the Anticipatory Bail Application is dismissed.

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8. It is clarified that the observations made in this order are only *prima facie* observations made for the purpose of deciding the Anticipatory Bail Application and the Trial Court shall decide the case on its merits, uninfluenced by the observations made in this order.

[MADHAV J. JAMDAR, J.]