IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CRIMINAL APPELLATE JURISDICTION
WRIT PETITION NO.6699 OF 2025

Fayyaz Rafiq Qureshi ...Petitioner
Versus
The State of Maharashtra & Anr. ...Respondents

WITH
WRIT PETITION NO.6700 OF 2025

Jennifer Manuel Parmar & Ors. ...Petitioners
Versus
The State of Maharashtra & Anr. ...Respondents

Mr. Mubin Solkar a/w Tahir Hussain, Mehrosh Solkar, Tahera Qureshi, Hemal Shah & Mateen Undre, for the Petitioner in WP/6699/2025.
Mr. Anas K. Shaikh a/w Zahid Burud, for the Petitioners in WP/6700/2025.
Mr. S. V. Walve, APP, for the Respondent-State.
Ms. Chaula Solanki a/w H. H. Nagi & Niranjana Pradhan i/b Nagi & Associates, for Respondent No.2.

CORAM: MADHAV J. JAMDAR, J.
DATED: 12 OCTOBER 2026

PC:-

1. Heard Mr. Solkar, learned Counsel appearing for the Petitioner in Writ Petition No.6699 of 2025, Mr. Shaikh, learned Counsel appearing for the Petitioners in Writ Petition No.6700 of 2025 and Ms. Solanki, learned Counsel appearing for Respondent No.2.

2. In these Writ Petitions, the challenge is to the legality and validity of the Order dated 19th November 2024 passed by the learned Designated Judge under MPID Act, City Civil & Sessions Court, Gr. Bombay in Bail Application (Exh.9) in Special Case No.1265 of 2024 ("**impugned Order**").

3. Mr. Solkar, learned Counsel for the Petitioner submits that it was misrepresented to the learned Judge that an amount of Rs.33,50,000/- had been paid to the First Informant through RTGS and that the property standing in the name of wife of the Accused had been transferred to and was in possession of the First Informant. It is therefore submitted that the Order has been obtained by playing fraud on the Court and, therefore, is required to be quashed and set aside.

4. It is further submitted by Mr. Solkar, learned Counsel that the parameters for grant of bail were not at all taken into consideration. The nature of the offence and the antecedents of the Accused were also not taken into consideration.

5. It has been argued by Mr. Shaikh, learned Counsel for the Petitioners that, in fact, there are seven investors, whereas the

learned Sessions Court proceeded on the basis that there were only two investors.

6. It is, therefore, submitted by both Mr. Solkar and Mr. Shaikh that the impugned Order is perverse and is required to be quashed and set aside.

7. On the other hand, Ms. Chaula Solanki, learned Counsel appearing for Respondent No.2/Original Accused, submits that, at no point of time, the statement was made to the learned Court that an amount of Rs.33,50,000/- had been paid to the First Informant through RTGS. She points out the contentions raised in the Bail Application which has been filed before the learned Sessions Court. She submits that it has been stated in the Bail Application that an amount of Rs.30,00,000/- was paid in cash to the First Informant in or around March 2022, and as far as the flat is concerned, the statement was also made that the said flat was transferred in the name of Farhan Asghar Sayed, who, is a partner of the Petitioner-Fayyaz Rafiq Qureshi.

8. Mr. Solkar, learned Counsel for the Petitioner submits that said Farhan Asghar Sayed is not a partner of the Petitioner but he

is one of the investors.

9. A perusal of the record shows that the Petitioner made the following statements in the Bail Application filed before the learned Sessions Court:

> "*29. The Applicant states that inspite of receipt of Rs. 30,00,000/- in cash on or around in March 2022 the Original Informant and his friend Farhan Asghar Sayed dposited all the 4 cheques lying in their custody once and again started threatening for life of the applicant as well as his wife and daughter to transfer Flat No. 301, Godfrey Villa at Bandra as final settlement to buy peace permanently. The applicant had been into constant force, pressure and threat from the Original Informant and his friend Farhan Asghar Sayed due to which he transferred his flat bearing no. Flat No. 301, Godfrey Villa at Bandra in the name of Farhan Asghar Sayed with an oral promise, assurance and undertaking that they would not kill him or his family members and would not demand any further amount from him.*"

10. The learned Sessions Court has recorded the submissions of learned Counsel appearing for Respondent No.2 i.e. Accused as follows:

> "*4. Ld. Advocate for the applicant submitted that, the informant had not disclosed that the amount was returned to the informant and other investors by the accused. Ld. Advocate submitted that, the informant and partner in his business were frequently helping financially to the accused and he was returning money with interest to them. The accused had paid Rs.33,50,000/- by RTGS to the informant. It is also*

> *argued that, the property in the name of wife of the accused is transferred and in possession of the informant. It is also argued that, though as per consent terms in Suit no. 1972/2021 accused had given cheques to the informant who is power of attorney holder of the investor Jennifer and said cheques were dishonoured as accused had already paid amount mentioned in the said cheques to Jennifer in cash. Thus, there is no liability of payment of money remained on the accused.*"

11. It is required to be noted that, in Paragraph 29 of the Bail Application, the Applicant specifically stated that an amount of Rs.30,00,000/- had been paid in cash to the Original Informant in March 2022 and that Flat No.301, Godfrey Villa at Bandra had been transferred in favour of Farhan Asghar Sayed.

12. Thus, there is substance in the contention raised by the learned Counsel appearing for Respondent No.2 that the learned Sessions Court incorrectly recorded the submissions.

13. In any case, learned Counsel for Respondent No.2 also points out the reasons recorded by the learned Sessions Court for granting bail in Paragraph Nos.8, 9, 11 and 14, which read as under:

> "*8. I have considered submissions and perused the record. It appears from the FIR that, the informant and his relatives invested money on the representation by the accused in his company. As per FIR, the total investment*

of the informant is Rs.90,44,000/- and investment of his friend is Rs.65 Lakhs. Jennifer is friend of the informant. Though it is argued that Jennifer had invested money, but the record shows that, there is transaction of taking the property of the applicant on leave and license basis by Jennifer and the amount of Rs.35 Lakhs was accepted as deposit. Jennifer had entered into leave and license agreement with the accused, copy of which is placed on record. It further appears that, Jennifer had instituted Civil Suit against the accused pleading the case of leave and license agreement and depositing Rs.35 lakhs as refundable deposit. The informant is Power of Attorney holder of Jennifer and the consent terms were recorded and the consent decree was passed. Even though it is contended that the cheques given to Jennifer were dishonoured, but the question arises that, why the criminal case under Sec.138 of Negotiable Instruments Act was not filed against the accused. Anyway, from the pleading in the plaint of Suit no.1972/21 and the leave and license agreement, it appears that, the amount given by Jennifer is not deposit u/s.2(c) of MPID Act.

9. It is argued that, the informant and his friends had paid Rs.90,45,000/- and Rs.60 Lakhs to the accused, which were not returned. However, it is contention of the accused that he paid Rs.33,50,000/- by RTGS. So also, it is contention of the accused that he had transferred one property i.e. flat no.300 in Godfrey Villa to the informant and the said property is in possession of the informant. It is pertinent to note that, this contention of the accused is not denied by Ld. Advocate for the intervenor in the submissions. Thus, it appears that, the property having value more than the amount invested by the informant is in possession of the informant at present.

11. Investigation is completed and charge sheet is filed. Thus, further detention of the accused for further investigation is not required unless it is shown that, the accused is at flight-risk or there are chances of tampering with the evidence and influencing the witnesses, as observed in ***Sanjay Chandra v/s. CBI, ((2012)1 SCC 40)****.*

In this ruling it is further observed that, the primary purpose of bail in a criminal case is to relieve the accused of imprisonment, to relieve the State of the burden of keeping him, pending the trial and at the same time, to keep the accused constructively in the custody of the Court, whether before or after conviction, to assure that he will submit to the jurisdiction of the Court and be in attendance thereon whenever his presence is required.

14. As noted above, charge sheet is filed and further detention of the accused for investigation is not required. The applicant is behind bar since last eight months. Punishment of imprisonment provided to the offence alleged against him is upto seven years. Hence, applying the ratio mentioned in aforesaid rulings, I am of the view that, the applicant is entitled for bail with conditions to avoid tampering of evidence, influencing the witnesses and restraining him from alienating his properties. In this view of the matter, the bail application deserves to be allowed."

14. Thus, apart from that the contentions regarding the payment of said amount and the transfer of the flat, certain other factors were also taken into consideration by the learned Sessions Court.

15. In the present case, Respondent No.2 was arrested on 16th April 2024 and was subsequently granted regular bail by the impugned Order dated 19th November 2024. The Charge-sheet has been filed and the Order granting bail has remained in operation for last about two years. There is nothing on record to show that the said liberty has been misused by Respondent No.2.

16. Accordingly, at this stage, no case is made out for interference in the impugned Order. The Writ Petitions are disposed of.

[MADHAV J. JAMDAR, J.]