

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CRIMINAL APPELLATE JURISDICTION**

ANTICIPATORY BAIL APPLICATION NO.191 OF 2026

Aashish Vasant More

... Applicant

V/s.

The State of Maharashtra

... Respondent

Mr. Ashley Cusher for the Applicant.

Mr. B. V. Holambe Patil, APP for the Respondent-State.

PSI Sanil Patil, Manikpur PS is present.

CORAM : N.R. BORKAR, J.

DATE : 22ND JANUARY 2026

P.C. :

1. This is an Application for anticipatory bail.
2. The Applicant is apprehending his arrest in Crime No.265 of 2025, registered with Manikpur Police Station for the offences punishable under Sections 318(4), 316(5), 3(5) of the Bharatiya Nyaya Sanhita, 2023 and Sections 3 and 4 of the Maharashtra Protection of Interest of Depositors (in Financial Establishments) Act, 1999.
3. It is the case of the prosecution that in 2023, the first informant got acquainted with the Applicant and other co-accused in the present crime. It is alleged that the Applicant and other co-accused induced the first informant to invest in the share market through their financial institution namely S. V. Enterprises for profitable returns. Accordingly, the first informant invested an amount of Rs.7,00,000/- in the said financial

institution. Thereafter, a promissory note was issued by the co-accused in favour of the first informant. Subsequently, the Applicant and other co-accused failed to return the principal amount as well as the profits promised thereon, thereby defrauding the first informant to the tune of Rs.7,00,000/-. During investigation, it was revealed that the Applicant and other co-accused have defrauded multiple investors to the tune of Rs.79,34,625/-.

4. Learned Counsel for the Applicant submits that the Applicant has nothing to do with the said S. V. Enterprises. It is submitted that the prosecution has already filed chargesheet and therefore there is no need of custodial interrogation of the present Applicant. It is submitted that there are no criminal antecedents against the present Applicant.

5. Learned APP for the Respondent-State submits that the present Applicant has received an amount of Rs.11,00,000/- from one of the investors. It is submitted that the present Applicant has introduced himself as a partner of the S. V. Enterprises to the investors. It is submitted that considering the nature of crime, the Applicant may not be released on anticipatory bail.

6. I have perused the FIR and the statement of witness Rekha Bhise. The fact that the present Applicant has received an amount of Rs.11,00,000/- from the said witness Rekha Bhise is not disputed. According to the Learned Counsel for the Applicant, out of the said amount of Rs.11,00,000/- on the very same day the Applicant had transferred the amount of Rs.6,00,000/- to the co-accused. The said fact

shows the involvement of the Applicant in crime in question. From the statement of the witness, it appears that the Applicant has played active role in the crime in question. In that view of the matter, I am not inclined to release the Applicant on anticipatory bail. Hence, the present Anticipatory Bail Application is rejected.

(N.R. BORKAR, J.)