IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CRIMINAL APPELLATE JURISDICTION

ANTICIPATORY BAIL APPLICATION NO. 203 OF 2026

Vishal Khanna …Applicant

V/s.

The State of Maharashtra and Anr. ...Respondents

Mr. Taraq Sayed, a/w Mr. Aryan K. Kotwal, Ms. Shwinii Achari a/w Adv. Anish Pereira i/b Taraq Sayed, Advocate for the Applicant.
Mr. P. H. Gaikwad, APP for the Respondent/State.

CORAM : N.R. BORKAR, J.
DATE : 03.02.2026.

P.C. :

1. This is an application for Anticipatory Bail.

2. The applicant is apprehending his arrest in Crime No. 519 of 2024 registered at Vashi Police Station, for the offences punishable under Sections 420 read with 34 of the Indian Penal Code.

3. It is the case of the prosecution that the first informant wanted to start a business at MIDC, Mahape, in electronic services. She came in contact with co-accused Shridhar Sahu, who was already in the said business and in August 2022, they started

a company. It is alleged that the first informant invested Rs. 1 Crore in the said company. They opened the account with IDBI Bank. It is alleged that on 29.10.2022, the co-accused Shridhar Sahu fraudulently withdrew sum of Rs.25,00,000/- from the bank account of the company and transferred Rs.10,00,000/- to another company.

4. It is alleged that after few days, the co-accused Shridhar Sahu introduced the present applicant to the first informant. They decided to induct the present applicant as a director of the company. It was also decided that they would open another bank account in the ICICI bank under the control and authorization of the present Applicant. Subsequently, in September 2023, co-accused Shridhar Sahu told the first informant that they got tender of Rs.7 Crore from Amravati Beautification and thus they will have to avail a loan. It is alleged that thereafter co-accused Shridhar Sahu brought quotation from M.R. Technology of higher amount and got sanctioned loan of Rs.94,86,728/- from Mahindra and Mahindra Finance. The allegations are of financially defrauding the first informant and preparing false documents.

5. I have heard the learned counsel for the applicant and the learned APP for the respondent-State.

6. The learned counsel for the applicant submits that the applicant has nothing to do with the alleged crime. It is submitted that the main allegations are against the co-accused Shridhar Sahu. The learned counsel for the Applicant submits that there is no need of custodial interrogation and the applicant is ready and willing to co-operate in the investigation.

7. On the other hand, the learned APP for the respondent-State submits that considering the nature of crime, the applicant may not be released on anticipatory bail.

8. I have perused the first information report. The main allegations are against the co-accused Shridhar Sahu. There appears to be no need of custodial interrogation. Considering the overall facts and circumstances, I am inclined to release the applicant on anticipatory bail. In the result, the following order is passed :

ORDER

a) The Application is allowed.

b) In the event of arrest of the applicant in connection with Crime No. 519 of 2024 registered at Vashi Police Station, for the offences punishable under Sections 420 read with 34 of the Indian Penal Code, the applicant be released on bail on furnishing P.R. Bond in the sum of Rs. 25,000/- with one or two sureties in the like amount.

c) The applicant shall attend the concerned police station as and when called by the investigating officer and shall co-operate in the investigation.

[N.R.BORKAR, J.]