**IN THE HIGH COURT OF JUDICATURE AT BOMBAY**

**CRIMINAL APPELLATE JURISDICTION**

**ANTICIPATORY BAIL APPLICATION NO. 573 OF 2026**

Shweta Rupesh Salvi … Applicant

Versus.

The State of Maharashtra & Anr. … Respondents

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Mr. Sanket Thorat a/w Mr. Sachin Suware, Mr. Yogesh Dharra & Ms. Jaya Tiwari i/b R. R. Varma, Advocates for Applicant.

Mr. Sanjog Parab, Senior Advocate i/b Mr. Mohan Rao, Mr. Sulabha Rane, Ms. Sakshi Baadkar & Mr. Sangram Parab, Advocates for Respondent No. 2.

Mr. A. A. Palkar, APP for Respondent No. 1 – State.

Mr. Rauf Inamdar – PSI, Kalachowki Police Station is present.

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**CORAM : ASHWIN D. BHOBE, J.**

**DATE : 5th MAY, 2026**

**P.C.** :

1. Heard Mr. Sanket Thorat, learned Advocate for the Applicant, Mr. A. A. Palkar, learned APP for the State and Mr. Sanjog Parab, learned Senior Advocate for Respondent No. 2.

2. By the present Application filed under Section 482 of the Bharatiya Nyaya Sanhita, 2023, the Applicant seeks pre-arrest

bail in apprehension of arrest in FIR bearing No. 38 of 2026, dated 6th February, 2026, registered with the Kalachawki Police Station, Mumbai ("FIR"), for offences punishable under Sections 316(4), 318(4), and 61 of the Bharatiya Nyaya Sanhita, 2023. Sections 336(2), 336(3) and 39 of the Bharatiya Nyaya Sanhita, 2023 were subsequently added to the FIR.

3. There are 16 Accused in the present crime. Applicant is Accused No. 1.

4. The prosecution case is that the Applicant was working as a Senior Accountant at Subhadra Metals Pvt. Ltd. ("said Company"). In collusion with the other Accused persons named in the FIR, the Applicant misused the trust reposed in her by the said Company and manipulated the OTP's received on the phone of the Director of the said Company, to which the Applicant had access in her capacity as Senior Accountant. The Applicant secured loans from various private persons and financial institutions in the name of the said Company, without the knowledge or authorization of the said Company or its Directors, by creating false documents and

forging documents. The Applicant withdrew funds from the said Company, transferred them to various other bank accounts, retransferred them to her account and utilised the funds wrongfully obtained. The Applicant is alleged to have embezzled and siphoned an amount of Rs. 6,49,03,577/- (Rupees Six Crores Forty Nine Lakhs Three Thousand Five Hundred and Seventy Seven only).

5. Mr. Sanket Thorat, learned Advocate appearing for the Applicant, submits that the FIR filed by Respondent No. 2 is false. He submits that the FIR is a counterblast to the complaint filed by the Applicant against the Directors of the said Company on 20$^{th}$ September, 2025. He submits that the Director of the said Company was insisting that Applicant assume liability for the loans obtained by the said Company, which the Applicant denied, resulting in the present FIR being lodged. He submits that, apart from the Applicant (Accused No. 1), the prosecution is not serious about prosecuting the other Accused. He submits that the said Company was transferring amounts to the account of Respondent No. 2 to meet the personal expenses of the Directors and to pay

vendors. He, however, submits that the Applicant cannot account for the exact amount she received from the said Company.

6. Mr. A. A. Palkar, learned APP for the Respondent No. 1 - State, submits that the Applicant is the mastermind of the present crime, who has systematically manipulated the Company's records, utilised the OTPs received on the Directors' phones by gaining their trust and secured various loans from the bank in the name of the said Company by forging and fabricating documents. He submits that the investigation carried out to date reveals that the Applicant is responsible for embezzling the said amount of Rs. 6,49,03,577/-. He submits that the statements of the witnesses recorded during the investigation clearly establish the role and involvement of the Applicant and the other Accused in the present crime. He submits that the custodial interrogation of the Applicant is required in the present crime to go to the root of the matter and to find the modus operandi adopted by the Applicant in matters pertaining to the Company. He submits that recoveries are yet to be made in the crime. He submits that the Applicant is absconding.

7. Mr. Sanjog Parab, learned Senior Advocate for Respondent No. 2, submits that upon the Company noticing the embezzlement by the Applicant, the Company immediately filed a complaint on 20th September, 2025. He submits that the Applicant stopped coming to the Company w.e.f. 19th September, 2025. He submits that the complaint dated 20th September, 2025, referred to by Mr. Sanket Thorat, learned Advocate for the Applicant, is an afterthought and an eyewash. He submits that prior to 20th September, 2025, the Applicant neither filed any complaint nor claimed to have filed one. He submits that the Applicant is the mastermind in siphoning such a huge amount from the said Company. He submits that, on account of the illegal acts of the Applicant of obtaining loans in the name of the said Company by forging documents, misusing the OTPs, the said Company is now made to face proceedings from the bank / financial institutions. He submits that the Applicant has utilized the amounts. He submits that the offence is a very serious crime.

8. Perused the records.

9. The FIR makes a detailed reference to the manner in which the Applicant and the other Accused are involved in siphoning funds from the said Company. Details of the accounts to which the Applicant transferred the siphoned amount are set out in the FIR. The FIR indicates the active role of the Applicant and her involvement in siphoning/ embezzling the said Company's funds through the creation of false documents. The FIR alleges that the Applicant is engaged in intentional deception and forgery. Prima facie, the Applicant, who was the Senior Accountant in the said Company, appears to have misused her position. As per the FIR, the quantum of funds embezzled by the Applicant is Rs. 6,49,03,577/-.

10. Mr. Sanjog Parab, learned Senior Advocate for Respondent No. 2, is right in his submission that the Applicant has filed a complaint dated 20th September, 2025, as an afterthought. In response to a query to Mr. Sanket Thorat, learned Advocate for the Applicant, as to whether the Applicant had filed any complaint prior to 20th September, 2025, he answered in the negative.

11. Considering the nature of the allegations the gravity of the offence charged and the role of the Applicant in the crime, prima facie case against the Applicant is made out. No indulgence is warranted to the Applicant. Applicant is not entitled to the exercise of discretion in her favour.

12. In view of the above, this Criminal Anticipatory Bail Application No. 573 of 2026 is rejected.

**(ASHWIN D. BHOBE, J.)**