IN THE HIGH COURT OF JUDICATURE AT BOMBAY
NAGPUR BENCH AT NAGPUR

CRIMINAL APPLICATION (ABA) NO. 17 OF 2026

Prashant Rammohan Rao Naidu **Vs** State of Maharashtra

Office Notes, Office Memoranda of Coram, Appearances, Court's orders or directions and Registrar's orders	Court's or Judge's orders

Mr. M.N. Ali, counsel for applicant.
Mr. C.A. Lokhande, APP for non-applicant/State.

CORAM: RAJNISH R. VYAS, J.

DATED : 21/04/2026.

1. Apprehending arrest, in connection with Crime No. 738 of 2025 dated 03/12/2025 registered with Police Station Sadar, District Nagpur for the offence punishable under Section 318(1) and 3(5) of the Bhartiya Nyaya Sanhita, 2023, the applicant has approached this Court for grant of anticipatory bail.

2. The informant, Vijay Keshavrao Tope, has lodged a report against five persons.

3. In short, it is the case of the informant in the First Information Report (FIR) that his friends, by name Santosh Satpute and one Mahesh Warghade, had informed them telephonically as well as by visiting house informed them that the applicant invests in Trading Profit Fund and if the amount is invested, they would get handsome profit within fifteen days.

4. The informant, along with his three friends, went to the office of the applicant on 26/11/2025 and met

him. At that time, informant provided necessary information about Trading Profit Fund and told them that if the amount is given to him for investment in the fund, they would get a profit of one and half times within fifteen days. The applicant then asked whether the informant and others are interested in getting the profit.

5. It was then stated by the applicant that if Rupees One Crore was invested, they would get Rs. 40,00,000/- towards profit within fifteen days, but put the condition that the informant and others will have to pay the amount of Rupees One Crore in cash. At that time, informant and others had told the applicant that they would transfer the amount of Rupees One Crore through Bank, on which, by citing reason of online frauds in investment, the applicant demanded the amount of Rupees One Crore in cash. The informant and others then returned to their hometown. From that time, informant's friends by name Santosh Satpute and Mahesh Warghade, repeatedly called the informant and asked whether he would be investing the amount in Trading Profit Fund and whether the amount had been invested.

6. The informant then inquired with his friends about the investment and since all gave their consent, the informant disclosed it to his relative by name Ranjan Jumade. On 01/12/2025, the informant, along with his relative Ranjan Jumade, went to the office of applicant and gave Rs.1,00,000/- to Mahesh Warghade and Vijay Baghel for investing the same in Trading Profit Fund

towards advance. At that time, the accused No.4/Vijay Baghel gave a receipt of Mahadev Enterprises to the relative of the informant by name Ranjan Jumade. In that receipt, the code word “One Gram” was written, which was equivalent to Rs.1,00,000/-. The remaining amount was agreed to be paid on 02/12/2025.

7. On 02/12/2025, the informant, by contributing an amount of Rs.19,00,000/-, arranged the total amount of Rs.99,00,000/- from his relatives and his friends. On 02/12/2025, as per say of the applicant, he handed over the amount, along with his friends Hardik Desai, Kaiwalya Tope, Vedanta Tayade, and Ranjan Jumade, to the applicant and the accused No.2 Mahesh Warghade in the office of M/s Mahadev Enterprises.

8. At that time, the applicant and the accused No.2 again provided the receipt of Mahadev Enterprises in which the code word “One Kilo” was mentioned, which was equivalent to One Crore. The said receipt was in the handwriting of the accused Vijay Baghel.

9. According to the FIR, the applicant and accused No.2 had informed to the friends of the informant that the amount would be invested in the White Square Technology Company for the Trading Profit Fund and within fifteen days, Rs.40,00,000/- would be given towards profit. It was also informed by the applicant and the accused named Mahesh Warghade that by 03.00 O’clock they would get No Objection Certificate and

confirmation letter from the aforesaid company. Inspite of it, the documents were not received, which fact was informed by the friends of the informant to him telephonically.

10. The friends of the informant then demanded the fund of Rupees One Crore from the applicant and Mahesh Warghade, who told him that since office was closed and if the confirmation is not received till 03/12/2025 by 11.00 O'clock, they would return the amount. The friends of informant then stayed at Nagpur. On 03/12/2025, the friends of informant again demanded the amount from the applicant, and accused No.2 told them that their amount had been invested and sent to the accused no.5 Baldev Singh, and his phone was switched off. It was stated that as soon as the information is received either from accused No.5, a No Objection Certificate showing receipt of the amount received for investment in the Trading Profit Fund would be given or the amount would be refunded.

11. As the same was not done, the amount of Rupees One Crore was again demanded from the applicant and accused Vijay, but no satisfactory answer was given. It was informed by the applicant that amount of Rupees One Crore had been given to accused No.5 Baldev Singh, who contacts only on telephone, and the applicant stated that he was not aware about his residential address, thus mislead the informant and avoided to make payment. It is in this background that the FIR was lodged.

12. The learned counsel for the applicant has submitted that the allegations in FIR reveal that role assigned to the applicant is only that amount was given through him. According to him, the amount was then given to accused No.5 and therefore, the applicant cannot be held responsible.

13. The learned counsel for the applicant has submitted that, as per the order passed by this Court on 03/02/2026, the applicant was directed to appear before the Investigating Officer and accordingly he has cooperated with the investigating agency. He, thus prayed for allowing the application.

14. Per contra, the learned APP has opposed the bail application and contended that since the investigation is at primary stage and there is prima-facie case against the applicant, the application be rejected.

15. The learned APP further submitted that the non-applicant has collected the CCTV footage, which shows that the applicant was present in his office when the amount was handed over to him by the informant.

16. With the help of respective counsels, I have gone through the record of the case. In the FIR, there is a specific allegation that the applicant assured that if an amount of Rupees One Crore is deposited, the profit of Rs.40,00,000/- would be given within fifteen days. It is further mentioned in FIR that applicant refused to accept the amount of Rupees One Crore through bank transfer

and had demanded payment in cash. The contention of the applicant that the amount was given to the accused No.5 Baldev Singh and therefore, the applicant is not responsible, is without any merit, since in the FIR it is stated that the said Baldev Singh used to contact on telephone only and the applicant was not aware about whereabouts. Prima-facie, the version advanced by the applicant is not convincing. The affidavit in reply filed on behalf of the non-applicant shows that they have collected the CCTV footage which shows that applicant was present in his office when the amount was handed over to him by the informant.

17. It is also stated that by learned APP in affidavit though notice under Section 35(3) Bharatiya Nagarik Suraksha Sanhita, 2023, was issued for attending the police station, the applicant failed to attend the police station. Thus, not only prima-facie case is available against the present applicant, but the conduct of non-cooperation is also evident. It can not be ignored that the huge amount of Rupees One Crore is involved in the crime and manner in which the said amount was transferred, requires detailed investigation.

18. In view of the above facts and circumstances, the criminal application is **rejected**.

(RAJNISH R. VYAS, J.)

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