



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

CRIMINAL APPLICATION [ABA] NO. 23 OF 2026

SMT. VARSHA W/o SANJAY JASUTKAR

VERSUS

STATE OF MAH., THRU. P.S.O., P S., DHANTOLI, NAGPUR
WITH

CRIMINAL APPLICATION [ABA] NO. 24 OF 2026

SANJAY S/o MAROTRAO JASUTKAR

VERSUS

STATE OF MAH., THRU. P.S.O., PS., DHANTOLI, NAGPUR.

Office Notes, Office Memoranda of Coram,
appearances, Court's Orders or directions and
Registrar's order

Court's or Judge's Order

Mr. U. B. Dable, Advocates for the applicants.
Mrs. M. R. Kavimandan, A. P P for the State.

CORAM : M. W. CHANDWANI, J.

DATE : MARCH 13, 2026.

1. Both these applications arise out of the same crime. Therefore, they are being disposed of by this common order.
2. Heard the learned counsel appearing on behalf of the applicants and the learned A.PP. appearing on behalf of the State. Perused the case diary which is produced by the Investigating Officer in the Court today.
3. The applicants in both the applications are apprehending arrest in connection with Crime No. 508/2025 registered with Police Station, Dhantoli, Dist. Nagpur for the offences punishable under Sections 316(2), 316(5), 318(4), 61(2) and 3(5) of the Bharatiya Nyaya Sanhita, 2023 as well as under Section 3 of the Maharashtra Protection of Interest of Depositors (In Financial Establishments) Act, 1999.

4. It appears that in the year 2019, complainant Sarika Anjangaonkar came to know about TWJ Associates Pvt. Ltd. (for short “the company”) from the main accused who is her paternal aunt, named Neha Narvekar. She also came to know that various persons from the State of Madhya Pradesh have invested money in the said company which in turn invests in the stock market and gives profit/interest upto 12% per annum. It is alleged that the applicants induced the complainant to invest in the said company. Therefore, relying on the assurance/guarantee of handsome returns, the complainant invested Rs 13 lakhs in the said company from time to time. It is further alleged that prior to April-2025, the monthly return on the invested amount was paid regularly. However, after April-25 it was stopped by the company. Therefore, the complainant with an intention to make inquiry, made a phone call to main accused Neha Narvekar, her paternal aunt but there was no response from the main accused. When the complainant made phone calls to the applicants, they threatened the complainant not to call them, otherwise they will implicate her in a false case. Therefore, on the complaint lodged by the complainant, the aforesaid offence came to be registered against the company as well as the present applicants.

5. During investigation, it was revealed that there were other persons who are also the victims of the company and the total amount involved is to the tune of Rs. 14 Crores.

6. It appears that the allegation against the applicants is that they induced the complainant to invest money in the company. There is no allegation against the applicants that any amount has been received by them. Nothing is required to be seized from the present applicants. Rather, it appears that the applicant in ABA No. 23/2026 herself is one of the victims of the said scam.

7. The applicants in both the applications were protected by the ad-interim orders of this Court dated 13.01.2026 with a direction to attend the concerned police station. Accordingly, the applicants attended the concerned police station and cooperated in the investigation.

8. Considering the submissions, the nature of allegations against the applicants as well as the role attributed to them, a case is made out for confirmation of the ad-interim protection granted to the applicants.

9. Accordingly, the Criminal Applications are allowed.

10. Ad-interim protection granted by this Court to the applicants in both the applications vide orders dated 13.01.2026 is hereby confirmed on the same terms and conditions.

11. The applicants shall attend the concerned Police Station as and when called by the Investigating Officer and shall co-operate the Investigating agency.

12. The applications stand disposed of.

(M.W.Chandwani, J.)