MHPU010048062026

**Suryaprakash Mohanlal Chouhan**
**V/s**
**State of Maharashtra**
**(Through Deccan Police Station)**

**ORDER BELOW EXH.1**
**(Dated 28.05.2026)**

This is an application filed under section 483 of The Bhartiya Nagarik Suraksha Sanhita, 2023, for releasing accused viz. **Suryaprakash Mohanlal Chouhan** on bail in connection with crime registered with Deccan police station bearing C.R No.84/2026 for the commission of offence punishable under Section 316(2), 318(4), 338, 340 of Bhartiya Nyaya Sanhita.

2] Perused application, say filed by I.O. and documents produced by both the parties. Heard Advocate for accused and APP Shri. Koli.

3] Case of the prosecution in short is that the present applicant in connivance with the other co-accused prepared forged gift deed and fraudulently transfer shares worth approximately Rs. 13Crores of the Dmat account of the client of complainant company. The applicant has received Rs. 50,00,000/- from the co-accused as a part of said transaction. Hence FIR was lodged against the applicant and other co-accused with Deccan Police Station vide CR No. 84/2026 for the offence punishable under Section 316(2), 318(4),338, 340 of BNS.

4] Advocate for applicant argued that the applicant is arrested on 30.03.2026. He is innocent and had been falsely implicated in this offence. He was from a good and respectful family. This is the only offence charged against the applicant. He was bread winner of the family and his entire family is dependent on him. The applicant was permanent resident of Jodhpur, Rajasthan. The applicant is ready to furnish surety to the satisfaction of the Court. Applicant is ready to abide any of the conditions imposed upon him by the Court. He will not tamper the prosecution witnesses and evidence. He will remain present on each date before the Court. The offence charged are triable by J.M.F.C. The punishment is not death sentence. Hence he be released on bail.

5] Advocate for applicant is relied upon following citations :

1 <u>M/s Chenaji Narsingji and another V/s Ranjhen and others reported in 1988 SCC Online Bom. 385 .</u>

wherein all the relevant documents were seized and enough time was given in between to examine and scrutinize the documents. The Hon'ble Bombay High Court has observed that in the nature of things the investigation can well be progressed in more effectiveness without the custody of the petitioner whereas the custody of petitioner would be more or less a formality.

2 <u>Vijay Narayandas Rizwani V.s Dilip @ Dhanraj s/o Navalrai Rizwani and another reported in 1995 SCC Online Bom. 283</u>.

Wherein from the offence of cheating complaint was not filed by a person deceived / aggrieved of and the complainant has intention to harass the accused

3 <u>P Krishna Mohan Reddy V/s State of Andhra Pradesh reported in 2025 DGLS (SC) 766</u>

Wherein it is observed that where the police statement of the accused is an exculpatory statement i.e. it is neither a confession nor an admission, the statement being one under Section 161, would immediately attract the bar under Section 162 of the Cr. P.C. and the same may be used only for the very limited purpose provided in the proviso for the purpose of contradiction or re-examination of such accused person alone. Even if such exculpatory statement of one accused, implicates another co-accused, the same cannot be taken into consideration against such co-accused as there can be no credibility attached to an exculpatory statement of an accused implicating another co-accused, more particularly because it is neither required to be given on oath, nor in the presence of co-accused, the same cannot be tested by cross-examination and the exculpatory nature of such statement militates against the foundational principle that permits taking into consideration a statement of one accused person against another co-accused.

6] The Investigating Officer and Ld. APP submitted that the present applicant is working in the complainant company at Jodhpur. The applicant was working in the company after giving resignation also. The concerned Dmat account was not operating since 2006 to 2025. The applicant has knowledge about the same. He was working for KYC update. The applicant has duplicate signature of the account holder for committing fraud. The applicant has received 1.5 crores. The applicant has played prime role in the alleged offence. The huge amount is involved in the present economical offence. The applicant is beneficiary in the alleged crime. Only two accused persons are arrested in this crime and the investigation is at primary stage. Hence application be rejected.

7] Advocate for complainant has argued that the applicant is not a mere participant but the prime accused. He has played major active role in the alleged crime for wrongful gain by defrauding the victim. The applicant has systematically arranged the fraudulent transfer of shares in active connivance and conspiracy with co-accused persons. He himself has actively participating in preparation of forged documents including putting fake signatures of complainant on modification forms which clearly demonstrates his direct involvement and mens-rea in the offence. The investigation is at very initial and crucial stage. The fake gift deeds, forged stamps, seals used to prepare fake gift deeds, devices used in the commission offence, mobile phone used for illegal transactions are yet to be traced and seized. The applicant has given amount of Rs. 50,00,000/- to the co-accused Tanay Bardiya who has deposited Rs.36,50,000/- to the complainant company. It shows that accused persons had received huge amount of Rs. 13 crores as a wrongful gain. During the investigation it is revealed that the applicant has invested the amount of Rs. 17,28, 810/- at Homex Heritage Private Limited, New Delhi and the said has been traced from HDFC Bank Account which shows his active involvement in the crime. The investigation of the crime is at initial stage. After the registration of crime accused persons were absconding and the applicant is arrested at Jodhpur, Rajasthan on 30.03.2026. There ar high chances that the applicant will abscond if released on bail. The investigation authority analysing the internal share data of all the clients which has been modified from the ARSASB, Jodhpur Branch where the applicant and co-accused was working. Considering the modus operendi of the accused persons, there is high possibility that such kind of fraud is committed with the other clients too. Hence in view of the possible abscondance and tampering, the accused should not be released o bail. The present applicant is the master mind of this systematic frauds. There is serious likelihood that he may destroy or conceal incriminating material or assist other accused persons in evading arrest. It is second principal of law that economic offences involving deep rooted conspiracy and huge financial loss, the grant of bail at an initial stage of investigation is not warranted. JMFC Court has rightly rejected the bail application. There is strong prima facie case against the applicant supported by the statements of co-accused, documentary evidence, internal enquiry report, confession made by co-accused, money trail traced from the bank account, forged gift deed, forged signatures of victim on modification forms by present applicant, bank transfers, depositing Rs. 35,50,000/- by co-accused. Considering seriousness of offence and incomplete investigation the applicant is not entitled for discretionary relief of bail. Hence application be rejected.

8] I have gone through the judgments relied upon by the applicant. In the present case the applicant is master mind of the alleged crime. The recovery is yet not completed. The applicant is employee of the company who has committed breach of trust with fraudulent intent to cause wrongful gain by forging documents for cheating. Therefore, the above citations are not helpful to the applicant being facts differ.

9] Perused FIR and documents produced on record. The alleged offence is punishable under Section 316(4), 318(4), 338, 336(3), 340(2) r/w 3(5) of BNS. The punishment for imprisonment of life is prescribed for the alleged offence. The applicant is arrested on 30.03.2026. The huge amount of Rs.13 crores is involved in the alleged economic offence. The forged documents, stamps, seals and electronic devices used for commission of alleged offences are yet to be recovered. The applicant was absconding since commission of crime. The applicant has actively participated in preparation of forged documents. It is alleged that he has put fake signature upon the modification forms. The investigation into the crime is yet going on. There is ample material on record showing direct involvement of the applicant in the alleged crime. He is resident of Jodhpur, Rajasthan. Only two accused persons are arrested in the alleged offence. All the other accused persons are yet absconding. In above all circumstances if the applicant will be released on bail, there is strong possibility of his absconding, destruction of important documentary and electronic evidence at his hands and assistance to other accused persons in evading arrest. Therefore, the applicant is not entitled for bail at this stage. Resultantly, I pass the following order :

**<u>O R D E R</u>**

Criminal Bail Application 2033/2026 is rejected.

Digitally signed by SULOCHANA SANJAY SASTE
Date: 2026.05.28 17:55:32 +0530

(S.S. Saste)
Additional Sessions Judge
Pune

Pune
Date: 28.05.2026

**CERTIFICATE**

I affirm that the contents of this P.D.F.,file judgment are same word for word as per original Judgment.

Name of Steno :- S.V. Hirve (Steno Grade-I)

Court Name :- S.S.Saste
Additional Sessions Judge,Pune

Date of Order :- 28.05.2026

Order signed by P.O. on :- 28.05.2026

Order uploaded on :- 28.05.2026