

IN THE HIGH COURT OF GUJARAT AT AHMEDABAD**R/CRIMINAL MISC.APPLICATION (FOR REGULAR BAIL - BEFORE
CHARGESHEET) NO. 4763 of 2026**

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NIRAV MUKESHKUMAR SHARMA**Versus****STATE OF GUJARAT**

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Appearance:**MR P B KHAMBHOLJA(5730) for the Applicant(s) No. 1****MR RUCHIT J VYAS(10687) for the Respondent(s) No. 1****MR KRUTIK PARIKH ADDL. PUBLIC PROSECUTOR for the Respondent(s)
No. 1**

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CORAM:HONOURABLE MR. JUSTICE NIKHIL S. KARIEL**Date : 25/03/2026****ORAL ORDER**

1. Heard learned advocate Mr.P.B.Khambholja appearing on behalf of the applicant, learned Additional Public Prosecutor Mr.Krutik Parikh appearing on behalf of the respondent-State and learned advocate Mr. Ruchit Vyas for the original complainant.

2. **Rule.** Learned APP waives service of rule on behalf of the respondent-State and learned advocate Mr. Ruchit Vyas waives service of rule on behalf of the original complainant.

3. The applicant has filed this application under Section 483 of the Bharatiya Nagarik Suraksha Sanhita, 2023 for enlarging the applicant on Regular Bail in connection with FIR being **C.R. No. 11201001260001/2026 registered with CID Crime Police Station, Ghandhinagar** for the offence punishable under Sections 316(5), 61(2), 3(5) of the BNS.

4. Learned advocate for the applicant would submit that considering the role attributed to the applicant, and nature of the allegation levelled, the applicant may be enlarged on regular bail. It is further submitted that no useful purpose would be served by keeping the applicant in jail for indefinite period. It is further contended that the applicant is ready and willing to abide by all the conditions that may be imposed by this Court if released on bail.

5. As against the same, learned Additional Public Prosecutor appearing for the respondent – State has vehemently objected to the grant of regular bail. Learned APP has submitted that looking to the nature of offence and the role attributed to the present applicant, this Court may not exercise the discretion in favour of the applicants and the application may be dismissed.

6. I have heard learned advocates appearing on behalf of the respective parties and perused the papers. Following aspects are considered:-

i. The allegation being that the accused in connivance with each other had defrauded the complainant company more particularly, the allegation being that the present applicant being the employee of the complainant – Company having connived with the co-accused and other employees had defrauded the complainant company to the tune of Rs.2.82 crores.

ii. Prima facie, it would appear that while the entire fraud may have been committed at the instance of the present applicant, more particularly, the present applicant working with the complainant company yet, this Court has considered the fact that the applicant has been arrested on 30.01.2026 and the applicant has also shown his willingness to deposit an amount of Rs.1 crore with the learned trial Court, without prejudice to his rights and contentions and whereas, 25% of the said amount would be deposited as a pre-condition for release, further 25% would be deposited within a period of fifteen days from his release and rest of the amount would be deposited within a period of eight weeks after his release.

iii. The fact of co-accused having been considered by this Court though the co-accused having less graver role than the present applicant.

iv. While, learned advocate Mr. Vyas has requested this Court that the complainant Company may be permitted to withdraw the said amount, subject to the company filing an undertaking that the amount shall be refunded to the present applicant with interest, in case, the outcome of the trial is in favour of the present applicant, yet, to this Court it would appear that the present would be the premature stage for considering such a request, and whereas it is observed that in case the trial does not conclude within a period of 18 months from the date of the release, it will be open for the complainant to approach the trial Court for withdrawal of the amount subject to such conditions as the learned trial Court may deem appropriate.

This Court has taken into consideration the law laid down by the Hon'ble Apex Court in the case of **Sanjay Chandra v. Central Bureau of Investigation** reported in [2012] 1 SCC 40.

7. In the facts and circumstances of the case and considering the nature of the allegations made against the

applicant in the First Information Report, without discussing the evidence in detail, prima facie, this Court is of the opinion that this is a fit case to exercise the discretion and enlarge the applicant on regular bail.

8. Hence, the present application is allowed. The applicant is ordered to be released on bail in connection with F.I.R. registered as C.R. No. 11201001260001/2026 registered with CID Crime Police Station, Ghandhinagar, on depositing Rs.25,00,000/- (Rupees Twenty Five Lakhs Only) as a pre-condition of release on bail with the learned Trial Court and on executing a bond of Rs.1,00,000/- (Rupees One Lakh only) with one surety of the like amount each to the satisfaction of the trial Court and on filing an undertaking that the applicant will deposit an amount of Rs.25,00,000/- (Rupees Twenty Five Lakhs Only) before the Trial Court within a period of fifteen days from the date of his release and the remaining amount of Rs.50,00,000/- (Rupees Fifty Lakhs Only) before the Trial Court within a period of eight weeks from the date of his release and subject to the conditions that he shall;

[a] not take undue advantage of liberty or misuse liberty;

[b] not act in a manner injurious to the interest of the prosecution;

[c] surrender passport, if any, to the lower court within a week;

[d] not leave the State of Gujarat without prior permission of the Sessions Court concerned;

[e] furnish the present address of residence to the I.O. and also to the Court at the time of execution of the bond and shall not change the residence without prior intimation to the I.O.;

[f] mark presence once in a month for a period of six months before the concerned police station.

9. In case the above referred amount is not deposited within the stipulated time limit, it would be open for the Trial Court to take appropriate action in accordance with law.

9.1. Upon the amount being deposited, the same shall be invested in fixed deposit, and whereas, the learned Trial Court shall decide appropriately as regards apportionment / disbursement of the said amount, at the time of and as per the final outcome of the trial.

10. The Authorities will release the applicants only if he is

not required in connection with any other offence for the time being. If breach of any of the above conditions is committed, the Sessions Court concerned will be free to take appropriate action in the matter.

11. Bail bond to be executed before the lower court having jurisdiction to try the case. It will be open for the concerned Court to delete, modify and/or relax any of the above conditions in accordance with law.

12. At the stage of trial, the trial court shall not be influenced by any observations of this Court which are of preliminary nature made at this stage, only for the purpose of considering the applications of the applicant for being released on regular bail.

13. The application is allowed in the aforesaid terms. Rule is made absolute to the aforesaid extent. Direct service is permitted.

(NIKHIL S. KARIEL,J)

NAIR SMITA V./19-DB

Original copy of this order has been signed by the Hon'ble Judge.
Digitally signed by: SMITA VINU NAIR(HC00186), PRINCIPAL PRIVATE SECRETARY, at High Court of Gujarat on 25/03/2026 15:12:27