IN THE HIGH COURT OF GUJARAT AT AHMEDABAD
R/CRIMINAL MISC.APPLICATION (FOR REGULAR BAIL - AFTER CHARGESHEET) NO. 15926 of 2026

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BHAVINBHAI RATILAL TITIYA
Versus

STATE OF GUJARAT

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Appearance:
MR VIRAT G POPAT(3710) for the Applicant(s) No. 1
MR JASPALSINH R JADEJA(11226) for the Respondent(s) No. 1
MS VRUNDA SHAH, APP for the Respondent(s) No. 1

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CORAM:**HONOURABLE MR. JUSTICE HASMUKH D. SUTHAR**

Date : 05/08/2026
ORDER

[1.0] RULE. Learned advocates waive service of rule for the respective respondents

[2.0] The present application is filed under Section 483 of the Bharatiya Nagarik Suraksha Sanhita, 2023 (for short "BNSS") for regular bail in connection with **FIR being C.R. No. 11208055260089 of 2026 registered with DCB Police Station, Rajkot City,** for the offence under Sections 316(5), 318(4) and 3(5) of the Bhartiya Nyaya Sanhita, 2023 (Section 409, 420, 506 (2) and 34 of the IPC) and Section 3 of the Gujarat Protection of Interests of Depositors Act, 2003 and sections 3(21) and 5(23) of the Banning of Unregulated Deposits Scheme Act, 2019.

[3.0] Learned advocate for the applicant submitted that the charge-sheet has been filed and, therefore, nothing further remains to be recovered or discovered from the present applicant. It was further submitted that the applicant has been in custody since 12th May, 2026 and the investigation is already over. The conclusion of the trial is likely to take considerable time and the applicant has no past criminal antecedents. It was contended that the present applicant is not connected with the investment activity in any manner and has not compelled or induced anyone to make any investment. According to the prosecution case itself, the applicant merely explained the scheme and acted as an agent. On the contrary, the applicant himself had invested money in the scheme and has also suffered financial loss, thereby making him one of the victims. It was further submitted that the applicant is also entitled to recover certain amounts from accused No.1, in respect of which a promissory note was executed by accused No.1 in favour of the present applicant. It was argued that whatever amount was received by the applicant was only towards commission. Considering the limited role attributed to the present applicant, it was requested that the present application be allowed. To demonstrate his bona fides, the applicant has filed an undertaking stating that he shall deposit a sum of Rs.50,00,000/- before the learned District and Sessions Court within a period of three months from the date of his actual release, in five equal instalments of Rs.10,00,000/- each.

[4.0] Learned APP as well as the learned advocate appearing for the original complainant opposed the application. The learned advocate for the complainant tendered an affidavit, which is taken on record. It was submitted that the present applicant had actively participated in the alleged offence in collusion and connivance with the co-accused. It was further submitted that the applicant induced and lured several persons to invest in Rudra Trading and Investment by assuring them of hefty returns at the rate of 4% to 5% per month. Referring to the WhatsApp chats and the data retrieved from the applicant's mobile phone, it was contended that the applicant received approximately Rs.90,00,000/- towards commission, which clearly indicates his active involvement in the offence. It was, therefore, requested that the present application be dismissed. Learned APP further submitted that, if released on bail, the possibility of the applicant tampering with the prosecution evidence cannot be ruled out.

[5.0] While granting bail, the Court has to consider the involvement of the accused in the alleged offence, the jurisdiction to grant bail has to be exercised on the basis of the well settled principles having regard to the facts and circumstances of each case and the following factors are to be taken into consideration while considering an application for bail: (i) the nature of accusation and the severity of the punishment and the nature of the materials relied upon by the prosecution; (ii) reasonable apprehension of tampering with the witnesses and threat to the complainant or the witnesses; (iii) reasonable possibility of securing the presence of the accused at the time of trial or the likelihood of his abscondence; (iv) character behaviour and standing of the accused and the circumstances which are peculiar to the accused; (v) larger interest of the public or the State and similar other considerations are required to be considered.

[6.0] I have heard the learned advocates appearing on behalf of the respective parties and perused the investigation papers. Following aspects have been considered:

(1) Investigation is over and charge-sheet is filed;

(2) Applicant is behind the bar since 12.05.2026;

(3) There is nothing to be recovered or discovered from the applicant;

(4) It appears that the FIR came to be lodged by one Smitbhai Laljibhai Vadodariya. The present applicant was not initially named in the FIR; however, during the course of investigation, his involvement surfaced. It is alleged that accused No.1 was carrying on business in the name and style of Rudra Trading and Investment and was engaged in share market-related investment activities. It is further alleged that the accused assured investors of returns at the rate of 4% to 5% per month. Being induced by such representations and promises of high returns, the complainant invested an amount of Rs.99,14,597/- during the period from January, 2024 to January, 2025. Out of the said investment, the complainant received approximately Rs.30,00,000/- by way of returns. Thereafter, no further amount was paid or refunded, which led to the lodging of the present FIR.

(5) During the course of investigation, the present applicant came to be arrested. It is alleged that, on the

basis of WhatsApp conversations with one Bhavinbhai and other material collected during the investigation, the applicant was actively involved in the alleged investment activity. The investigation further reveals that the applicant himself made investments and also received commission amounting to approximately Rs.90,00,000/-. It is further alleged that the applicant persuaded and induced several investors to invest in the scheme by assuring monthly returns ranging from 2.5% to 13%. According to the prosecution, the applicant explained the investment scheme to prospective investors, facilitated their investments, and actively acted as an agent in furtherance of the common intention shared with the co-accused.

(6) Case is based on the documentary evidence.

(7) No direct money trail is found in the account of the present applicant.

(8) To demonstrate his bona fides, the applicant has filed an undertaking stating that he shall deposit a sum of Rs.50,00,000/- before the learned District and Sessions Court within a period of three months from the date of his actual release, in five equal instalments of Rs.10,00,000/- each.

(9) Prosecution has failed to point out the circumstances to continue or prolong his incarceration;

(10) Obviously commencement and conclusion of trial will

take its own time.

[7.0] This Court has also taken into consideration the law laid down by the Hon'ble Apex Court in the case of **Sanjay Chandra vs. Central Bureau of Investigation reported in [2012]1 SCC 40 as well as in the case of Gudikanti Narasimhulu And Ors vs. Public Prosecutor, High Court of Andhra Pradesh reported in (1978)1 SCC 240**. Obviously, the conclusion of trial will take time and keeping the accused behind the bars is nothing but amounts to pre-trial conviction and therefore, considering the celebrated principle of bail jurisprudence is that “bail is a rule and jail is exception” as well as the concept of personal liberty guaranteed under Article 21 of the Constitution of India, present application deserves consideration.

[8.0] In the facts and circumstances of the case and considering the nature of the allegations made against the applicant in the FIR, 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. Hence, the present application is **allowed**. The applicant is ordered to be released on regular bail in connection with **FIR being C.R. No. 11208055260089 of 2026 registered with DCB Police Station, Rajkot City,** on executing a personal bond of Rs.25,000/- (Rupees Twenty-five Thousand only) with one surety of the like amount to the satisfaction of the trial Court and subject to the conditions that he/she shall;

(a) not take undue advantage of liberty or misuse liberty;

(b) not act in a manner injurious to the interest of the prosecution & shall not obstruct or hamper the police investigation and shall not to play mischief with the evidence collected or yet to be collected by the police;

(c) surrender passport, if any, to the Trial Court within a week;

(d) not leave the State of Gujarat without prior permission of the Trial Court concerned;

(e) mark presence before the concerned Police Station once in every month for a period of six months between 11.00 a.m. and 2.00 p.m.;

(f) furnish the ***Aadhaar card, email ID/present address of his residence*** to the Investigating Officer and also to the Court at the time of execution of the bond and shall not change the ***residence/contact number*** without prior permission of Trial Court;

(g) not to indulge in any illegal activity failing which learned trial Court shall issue warrant and cancel the bail of the applicant.

(h) **The applicant shall deposit an amount of Rs.50,00,000/- in five equal installments before the Sessions Court, within a period of three months from the date of his actual release. It is clarified that, in the event of failure to comply with this condition, the bail granted by this Court shall stand automatically cancelled. In such an eventuality, the learned Sessions Judge shall be at liberty to issue a warrant for the arrest of the applicant and take him into custody in accordance with law.**

[9.0] The authorities will release the applicant 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 Judge concerned will be free to issue warrant or take appropriate action in the matter.

[10.0] 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.

[11.0] At the trial, the trial Court shall not be influenced by the observations of preliminary nature qua the evidence at this stage made by this Court while enlarging the applicant on bail.

[12.0] Rule is made absolute to the aforesaid extent. Direct service is permitted.

(HASMUKH D. SUTHAR,J)

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