

HIGH COURT OF JUDICATURE FOR RAJASTHAN
BENCH AT JAIPUR

S.B. Criminal Miscellaneous Bail Application No. 1914/2026

Utkarsh Kashyap S/o Anoop Kumar Kashyap, Aged About 35 Years, R/o Village Bahta Chand, P.s. Kotwali, District Hardoi (Up), At Present Director Taskar Global Pvt. Ltd. G-1/73, Phase-II, Opp. Shivani Public School, Transport Nagar, P.S. Sarojani Nagar South, District Lucknow (UP) (At Present Confined In Central Jail Jaipur).

-----Petitioner

Versus

State Of Rajasthan, Through PP

-----Respondent

Connected With

S.B. Criminal Miscellaneous Bail Application No. 2624/2026

Utkarsh Kashyap S/o Anoop Kumar Kashyap, Aged About 35 Years, R/o Village Bahta Chand, P.S. Kotwali, District Hardoi (Up) At Present Director Taskar Global Pvt. Ltd. G-1-73, Phase -II, Opp. Shivani Public School, Transport Nagar, P.S. Sarojani Nagar South, District Lucknow (UP) (At Present Confined In Central Jail Jaipur).

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For Petitioner(s)	:	Mr. Anshuman Saxena, Adv. Mr. Jitendra Bakhar, Adv. Mr. Akshaya Verma, Adv. Mr. Amit Choudhary, Adv.
For Respondent(s)	:	Mr. Vivek Choudhary, PP Mr. Sahaj Veer Baweja, Adv. Mr. Kanak Sharma, Adv.

HON'BLE MR. JUSTICE PRAVEER BHATNAGAR

Order

Date of conclusion of arguments:-

21.04.2026

Date on which the judgment

was Reserved :-

21.04.2026

Whether the full judgment or only the operative part is pronounced:-

Full Judgment

Date of pronouncement:-

27.04.2026

1. This case involves Utkarsh Kashyap, son of Anoop Kumar Kashyap, in a legal dispute against the State of Rajasthan, with related bail applications under consideration. The applications stem from two FIRs No.373/2025 at Police Station Sodala, Jaipur City (East) lodged under Sections 318(4), 316(2) & 61(2) of the Bharatiya Nyaya Sanhita, 2023 (BNS) and FIR No.762/2025 at Police Station Pratap Nagar, Jaipur City (East) lodged under Sections 318(4) 316(2) of the BNS. Since these bail applications, filed by the same petitioner, involve similar allegations, they were heard together and are being decided through this common order, with references to the facts from CrI.M.(Bail) No. 1914/2026.

2. The charges stem from accusations that, in collusion with co-accused, the petitioner dishonestly persuaded the complainants to invest money by promising them franchise rights to a business operated by Taskar Global Pvt. Ltd. Essentially, the claims suggest that, through a common scheme, the petitioner induced substantial investments around Rs.42,97,000/- in FIR No.373/2025 and Rs. 22,85,000/- in FIR No.762/2025.

3. The petitioner's lawyer argues that he has been falsely implicated and has no direct link to the alleged dealings. It is claimed that the dispute arises from a commercial arrangement—

the franchise agreement between the complainants and Taskar Global Pvt. Ltd., which, on its face, appears to be a civil rather than a criminal matter.

4. Further, the lawyer points out that the case primarily involves a business failure an inherent risk in entrepreneurship and setbacks of this kind should not automatically lead to criminal charges.

5. The learned Petitioners' counsel also argues that the chargesheet has already been filed, relying mainly on documents such as agreements, payment records, and correspondence materials already in police custody. So no additional interrogation is necessary.

6. The petitioner has been in custody since January 6, 2026, in connection with FIR No. 373/2025, and since January 28, 2026, in connection with FIR No. 762/2025. Moreover, a coordinate bench has granted bail to the present accused in an identical case. Therefore, the petitioner is entitled to bail in both cases.

7. The counsel further submitted that the offences are triable by a magistrate and that, given the lengthy trial process, prolonged detention would violate the petitioner's constitutional right to personal liberty under Article 21.

8. On the contrary, the prosecution and complainant's counsel strongly oppose, asserting that there's a well-organised scheme of cheating involving multiple individuals, centred around the franchise of a healthcare business called 'Taskar India's First Healthcare.' Investigation indicates that the petitioner, in collusion with others, falsely promised prospective investors high returns and a profitable business model none of which materialised. Witness statements suggest the petitioner played a key role:

approaching potential franchisees, persuading them to invest, and reassuring them about returns and support.

9. The prosecution further argues that depositing money in the company's account does not absolve the petitioner of guilt, since dishonest inducement alone suffices for a fraud charge. His active participation in the scheme, along with shared criminal intent, makes him liable. They also highlight multiple FIRs across different jurisdictions Jaipur, Sawai Madhopur, Pratapgarh, and even in Uttar Pradesh and Haryana stemming from the same *modus operandi*, indicating a larger conspiracy. Given the scope and scale of the fraud, involving substantial amounts from numerous victims, they urge the court to treat the case seriously.

10. Learned counsel for the respondent has relied upon the judgments of Hon'ble Supreme Court in the case of **Y.S. Jagan Mohan Reddy vs. CBI, (2013) 7 SCC 439**; **Nimmagadda Prasad vs. CBI, (2013) 7 SCC 466** and **Serious Fraud Investigation Office vs. Nittin Johari & Anr., (2019) 9 SCC 165** to argue that economic offences of such nature are grave and are required to be viewed with a different approach in the matter of bail, considering their impact on the financial health of society and public confidence. They also reject the notion of parity claiming that the petitioner's role is more serious than others granted bail, due to active involvement and direct inducement of victims. The petitioner's criminal record, with similar FIRs in different areas, adds weight to the arguments against bail, suggesting a pattern of habitual conduct.

11. The prosecution concludes that the investigation has produced enough evidence linking the petitioner to the offences, and a

detailed scrutiny is not yet required at this stage. Considering the seriousness of the allegations, the scale of the fraud, and the petitioner's role, they request that the court dismiss the bail applications.

12. After examining the statements and evidence, the court notes that witnesses reveal the petitioner, acting as director, actively persuaded victims to invest large sums in the franchise scheme. Funds were deposited into the company's accounts, with the petitioner himself seeing amounts credited, indicating his involvement. Multiple FIRs across jurisdictions, involving around Rs. 2.67 crore, paint a picture of a continuous pattern of misconduct rather than an isolated incident.

13. Based on these facts, the Court finds that the case involves a serious scheme of economic fraud affecting many victims. Given the scale, previous FIRs, and the nature of the allegations, bail is denied. However, it's clarified that these observations are only for deciding the bail and do not prejudice the trial's outcome.

14. A copy of this order be separately placed in connected matter.

(PRAVEER BHATNAGAR),J

Ramesh Vaishnav /86