

IN THE COURT OF ADDITIONAL CHIEF JUDICIAL MAGISTRATE,
19TH COURT ESPLANADE, MUMBAI

R. A. NO. 466 OF 2025

Akash Ravish Agarwal

... Applicant/Accused

V/s.

Customs, DRI, Mumbai

... Respondent

ORDER BELOW BAIL APPLICATION

1] Perused application and say. Heard Ld. Counsel Dr. Sujay Kantawala for accused and Ld. Special PP Ms. Megha Bajoria for DRI at length. The application is for grant of bail as per Section 480 of BNSS, 2023. The applicant/accused Akash Ravish Agarwal has prayed for releasing him on bail in connection with File No. DRI/MZU/F/INT-26/2025 registered with DRI under Section 135 of Customs Act, 1962. It has been alleged that, accused/applicant has evaded basic customs duty of more than 42 crores by importing more than 3630 MTs of undervalued inshell walnuts through his import firms M/s. Essar Impex LLP and M/s. Vasudev Khachermal Poonawala. The applicant is arrested on 19.06.2025 and since then he is in judicial custody.

2] According to the applicant he is permanent resident of Nerul, Navi Mumbai. He is the sole proprietor of M/s Vasudev Khachermal Poonawala and partner in M/s. Essar Impex LLP, a registered partnership firm. Both firms are engaged in the import of perishable goods, specifically shelled dry fruits and nuts including walnuts and other food items. He is respectable individual engaged in business for several years. He has been arrested on false ground. The allegations about manipulation of invoices and failure of submission of genuine invoices are baseless and false one.

3] It is averred that, the documentary evidence including electronic record has already been seized. Likewise the goods upon which the alleged duty has been evaded has also been seized. It is averred that, the real dispute is regarding valuation of goods. For ascertaining the valuation of the goods it is for DRI to initiate appropriate proceeding against the applicant. It will take time to complete said proceeding. Since last 15 days applicant is in jail. The applicant has co-operated the investigation. Now there is no necessity to keep the applicant behind bars. The offence is not punishable with death. The offence is triable by this court. Hence applicant prayed for allowing this application.

4] On the other hand the respondent DRI has resisted the application for grant of bail. It has been contended that, the applicant is involved in a very serious economic offence which adversely affects the economy of the country. The applicant has knowingly and willfully undervalued the imported goods by way of submitting manipulated invoices instead of furnishing the actual invoices issued by Chile based overseas suppliers. It has been alleged that the accused by adopting this tactics had evaded basic customs duty of more than 42 crores on import of more than 3630 MTs of undervalued inshell walnuts through his import firms.

5] It is averred that, during the course of investigation the DRI is pursuing some other importers following this aforementioned modus operandi and for this very reason the judicial custody of applicant is crucial and granting bail to the applicant at this very crucial stage of investigation would determinately hamper the course of investigation. The investigation in the case is going on and other importers who are

following the same modus are still at large. Releasing the applicant on bail may hamper the further course of investigation. Thus respondent DRI prayed for rejection of the application.

6] Prima facie from the face of record it seems that, the applicant is indulged in activity of evasion of tax. It has been alleged that, by submitting manipulated invoices the applicant/accused had evaded basic customs duty of more than Rs. 42 crores on import of more than 3630 MTs of undervalued inshell walnuts through his import firms. Here it is not in dispute that, the allegations levelled against applicant are very serious one. The allegations are about commission of serious economic offence. However, it is not in dispute that, since his arrest of 19.06.2025 the applicant is in jail. Since last 17 days the DRI has got sufficient opportunity of interrogation with the accused. Further it is not in dispute that during investigation the DRI has seized 7475 kgs goods from the stock of M/s Vasudev Khachermal Poonawala. The goods are seized for initiation of confiscation proceeding. Likewise it is not in dispute that during investigation the DRI has collected all documents including electronic records required for investigation.

7] The allegations are regarding undervaluation of goods. So far as the issue regarding undervaluation of goods is concern it will take time to determine the same. It will take time to complete the investigation and to file the complaint. The offences in question are triable by this court. No criminal antecedents found against applicant. For overseas inquiry or for stake holders interrogations the accused/applicant cannot kept behind bar for indefinite period. Moreover, the bank accounts of accused/applicant are seems to be provisionally attached by DRI. Thus the physical presence of

accused/applicant is not seems to be necessary for conducting investigation regarding money laundering or the hawala payments.

8] Considering the stage of investigation, I think no purpose would be served by keeping the applicant/accused behind bar till submission of charge-sheet/complaint. So far as apprehension regarding tampering the evidence or fleeing from justice is concerned stringent conditions can be imposed against the accused. Thus considering the circumstances on record accused is seems to be entitle for bail. Hence I pass the following order:-

ORDER

- i. Application is allowed.
- ii. Accused Akash Ravish Agarwal be released on bail on his executing P. R. Bond of Rs. 2,00,000/- (Rs. Two Lac Only) with one or more sureties in like amount.
- iii. Accused be provisionally released on his furnishing cash bail of Rs. 2,00,000/- (Rs. Two Lac Only) in lieu of surety for 2 (two) months.
- iv. He shall not influence and tamper with the prosecution witnesses and evidence. He shall co-operate for further investigation of the case.
- v. He is directed to remain present as and when called by respondent in connection with investigation of this offence under written intimation, till further investigation is completed or till further order.
- vi. He shall surrender his passport to the respondent for the period of six months from the date of his arrest before the respondent. The department to return passport to him after said period with due acknowledgment without any reference to the court.
- vii. He shall take prior permission of the court for travelling abroad.

viii. He shall furnish his residential address with proof, E-mail and telephone/mobile number to the Court and to the Department. He shall not change said addresses, telephone/mobile number without prior intimation in writing to the Court and concern Department.

ix. He shall furnish address and mobile number of two of his nearest relatives with their consent to the Court and department alongwith their address proof for contacting them if he failed to appear during further investigation before respondent and during trial of the case.

(S. K. Fokmare)

Addl. Chief Judicial Magistrate
19th Court, Esplanade, Mumbai.

Date :- 05.07.2025.