IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CRIMINAL APPEALLATE JURISDICTION

CRIMINAL ANTICIPATORY BAIL APPLICATION NO. 504 OF 2015

Shri Naresh Rama Ahire .. Applicant
Versus
The State of Maharashtra .. Respondent

Mr. Gajendra K. Jadhav for the Applicant.
Mr. Y.M. Nakhwa, A.P.P. for the State.

CORAM :- SMT. SADHANA S. JADHAV, J.
DATED :- 14th JULY 2015.

P.C. :-

1 Heard learned counsel for the applicant and learned A.P.P. for the State.

2 This is an application under Section 438 of Cr.P.C. Applicant herein is apprehending his arrest in C.R. No.155 of 2014 registered at Rafiq Ahmed Kidwai Marg Police Station for the offences punishable under Sections 419, 420 r/w 34 of I.P.C.

3 It is the case of the prosecution that on 07.08.2014, Dyanoba Pilane who worked as a Clerk in Docks Department of Mumbai Port Trust, lodged a report at the Police Station alleging

therein that he alongwith his associates/friends had started Co-operative Credit Society in the year 1999 which was registered under the Maharashtra Co-operative Societies Act, 1960. The registered office of the Credit Society is in Konkan Bhavan. It is further alleged that one branch was opened at Sewree. The complainant happens to be the Member of the Managing Committee of the said Credit Society. It was the aim of the Credit Society to extend loans to the economically backward class. They were sanctioning and disbursing housing loan, vehicle loan and loan against property. Subsequently, the members of the Managing Committee had realized that they did not have sufficient funds to extend loans.

4 One of the Director Suresh Manere had suggested that they should take loans from a private party. In October 2011, Director Suresh Manere had introduced one Ramchandra Kesarkar to the members of the Managing Committee. He in turn, had informed the Directors that he is well acquainted with one Naresh Ahire, i.e. present applicant who would give loan @ 6% for a period of 10 years. However, he had suggested that he should get a commission of

Rs.50,000/-. In November, 2011, the members of the Managing Committee had met the present applicant. He has suggested that all the members of Velha Sahakari Pat Sanstha should discuss the matter with the Chartered Accountant. One Shri Kadam who posed himself as a Chartered Accountant had been to Sewree Branch and had assured the members of the Managing Committee that he would put in the best of efforts to see that the Society gets loan at the earliest. He had demanded professional fees of Rs.1,50,000/-. The complainant had given Rs.1,50,000/- in cash to the Chartered Accountant. The members of the Managing Committee had also given commission to Vijay Jadhav. They all had met at Hotel Yogi and that time also they had parted with money in favour of Naresh Ahire i.e. the present applicant.

5 The complainant had given 20 cheques towards processing charges. He had also borrowed money from others in order to save the credit Society and had given the same to the present applicant. On 10.03.2013, the applicant had given Rs.2,00,000/- by cheque and had informed to the complainant the remaining would be

paid at the earliest. Subsequently, the members of the Managing Committee had realized that they had been systematically cheated by the present applicant. Hence they had lodged report on the basis of Crime No.155 of 2014 is registered. Perused papers, minutes book of the Managing Committee meeting dated 06.01.2011 would indicate that the subject pertaining to obtaining loan from the present applicant was put up before the members of the Managing Committee and a resolution was passed to the effect that the Credit Society would take loan from the present applicant @ 6% rate of interest. The members of the Managing Committee had passed a resolution and thereafter the amounts were to be given to the present applicant for granting a loan of Rs.5 crores. Statements of the witnesses would clearly indicate that on 20.12.2011 the present applicant had sent Chartered Accountant Shri Kadam and had induced the members of the Managing Committee to part with huge amounts in order to obtain loan from the present applicant @ 6% interest. There is sufficient material against present applicant which would clearly indicate that the present applicant has cheated the Credit Society by inducing them to part with huge amount.

6 The complainant and other members of the Managing Committee had peruaded the applicant but when he evaded to reply, the complainant had realized that he had been cheated.

7 Learned Counsel for the applicant submits that the present applicant is the producer of Marathi films. Learned A.P.P. submits that during the course of investigation, it is transpired that the person sent by the present applicant who had introduced himself as a Chartered Accountant is not in fact a Chartered Accountant but an unemployed person.

8 It appears to be a racket of few people who have appointed agents to approach the small credit societies or body of individuals and assure them that they would give huge loan amounts. The said credit society or the body of individuals find it easier to get loans from such people because there would be less documentation and low rate of interest. Since the element of cheating is writ large on the face of the record, the applicant does not deserve pre-arrest bail. It is a case of custodial interrogation. Hence, the application stands rejected.

9 At this stage, learned counsel for the applicant has prayed for extending the interim relief granted in his favour. This Court (Coram : Smt. Revati Mohite Dere, J.) by an order dated 10.04.2015 had observed that the applicant was protected by an interim order till Anticipatory Bail Application came to be rejected by Sessions Court. In view of this, an order was passed in the nature of direction that till the next date, the applicant shall not be arrested. Since then the matter has been adjourned on one or the other count and there is no interim relief granted in favour of the applicant on the merits of the matter and therefore, it is not necessary to extend the interim protection. Hence, the prayer stands rejected.

10 The application is disposed of accordingly.

(SMT. SADHANA S. JADHAV, J.)