

IN THE HIGH COURT OF JUDICATURE AT BOMBAY,
AURANGABAD BENCH, AURANGABAD

CRIMINAL APPLICATION NO. 1806 OF 2016

Vinayak s/o Anil Vispute

...Applicant

VERSUS

The State of Maharashtra

...Respondent

Shri S.G.Laddha, advocate for applicant
Shri R.B.Bagul, A.P.P. for respondent/State

CORAM : INDIRA K.JAIN, J.

DATED : 5th May, 2016

ORDER :

This is an application for regular bail in Crime No. I-17 of 2016, registered at Badnapur police station, District Jalna for the offences punishable under Sections 420, 406, 467, 468, 471, 120B r/w 34 of the Indian Penal Code.

2] Heard Shri S.G.Laddha, learned counsel for applicant and Shri R.B.Bagul, learned A.P.P. for State. Perused paper of investigation.

3] The first informant is the General Manager of Jalna Peoples Bank Limited. The Bank had advanced loan to the borrowers against security of gold. When the gold was verified by the valuer appointed by the Bank in September 2015 it was revealed that the gold was not pure. Bank was left with no option and so lodged report against the borrowers and valuers.

4] Applicant is one of the valuers of gold. He was arrested on 24.2.2016 and since then he is in custody.

5] Learned counsel for applicant submitted that all the borrowers who were arrested have been released on bail by the Sessions Court. Learned counsel submitted that on the rule of parity applicant deserves his enlargement on bail. Learned counsel submits that investigation is almost over and no purpose would be served by keeping the applicant in further custody.

6] Application is strongly objected by learned A.P.P. It is submitted that the role attributed to applicant is entirely different than the borrowers. The learned A.P.P. submits that applicant is the master mind behind entire episode and it is because of him Bank had to suffer huge loss of Rs.One Crore Sixty Two Lacs. Learned A.P.P. also submitted that one of the accused/valuers is absconding and in case applicant is released on bail he would tamper with the prosecution evidence.

7] So far as apprehension of the prosecution regarding tampering of the evidence is concerned that can be taken care of by imposing suitable conditions.

8] On going through the papers of investigation, statements of witnesses recorded by the investigating agency and allegations in the first information report this Court does not find any substance in the submission of learned A.P.P. that case of the applicant is on higher pedestal than the borrowers. Since investigation is almost over, this Court, considering the nature of offences, role attributed to

applicant and severity of punishment, is inclined to enlarge applicant on bail and proceed to pass following order.

ORDER

(i) Criminal Application No. 1806 of 2016 is allowed.

(ii) Applicant is released on bail on P.B. and S.B. of Rs.50,000/- each.

(iii) Applicant shall not tamper with prosecution evidence and shall make himself available as and when required.

(iv) Bail before the Trial Court.

[INDIRA K.JAIN, J.]

dbm/crap1806.16