IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CRIMINAL APPELLATE JURISDICTION

ANTICIPATORY BAIL APPLICATION NO. 87 OF 2016
WITH
ANTICIPATORY BAIL APPLICATION NO. 86 OF 2016

Rajesh Krishna Kotian ... Applicant

vs.

The State of Maharashtra and ors. ... Respondents

Mr. Amol Joshi i/by Mr. S.V. Masurkar, for the applicant.
Smt. N. S. Jain, A.P.P. for the State/respondent
Mr. Milind M. Godbole, for respondent no.2.

Coram : N. W. SAMBRE, J.
Date : 23rd November, 2016

P.C. :

1. The applicant herein claims to be an office bearer of Janata Education Society. The employees of the said society were asked by the present applicant to apply for loan to the complainant – Credit Co-operative Society based on their salary slips and against each of the employee loan had been sanctioned of Rs.2,00,000/- and also disbursed.

2. Since the loan were not repaid, an offence came to be registered as it was noticed that the applicant is the direct

beneficiary of the said amount rather than the borrowers.

3. In this background, while trying to make out a case for grant of pre-arrest bail, Mr. Joshi, the learned counsel for the applicant submits that the applicant is running in all three educational schools and has deep roots in the society and also enjoys goodwill. He would then urge that the beneficiaries of the loan have already suffered and order under Section 101 of the Maharashtra Co-operative Societies Act. Pursuant thereof, according to him the case of the prosecution is that the applicant has practiced fraud on the employees and also on credit co-operative society by swallowing the amount of loan of the employees, which is far away from the truth. According to him, it is a fit case wherein the applicant should be released on bail.

4. Smt. Jain, the learned A.P.P. while opposing the application had invited my attention to the contents of the case diary and the investigation carried out i.e. to demonstrate that there is prima facie case against the applicant.

5. Perused the case diary and contents of the documents which are placed on record. It is required to be noted that the present applicant has executed a Memorandum of Understanding assuring the complainant that he shall pay an amount of Rs.3,00,000/- by October, 2016, which I am told is already paid

and shall pay further amount of Rs.5,00,000/- on 31st December, 2016 and Rs.7,00,000/- by 30th June, 2017 as against the loan account of employees. As such the said Memorandum of Understanding speaks of the acceptance of the liability to repay the amount of loan, which was borrowed in the name of the employees of the Education Society.

6. What can be prima facie inferred form the contents of the complaint and other material is that the applicant has intentionally processes the loan applications of the employees by submitting forged documents and is direct beneficiary of loan amount. His fraudulent conduct in an economic offence is apparent.

7. There is prima facie case against the applicant for involvement in the crime in question. In my opinion, no case for interference is made out. The application is rejected.

[N. W. SAMBRE, J.]