**IN THE HIGH COURT OF JUDICATURE AT BOMBAY**

**CRIMINAL APPELLATE JURISDICTION**

**BAIL APPLICATION NO.2271 OF 2017**

Aarti Rajendra Bhatt ... **Applicant**
V/s.
The State of Maharashtra ... **Respondent**

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Mr.Satyadev D.Joshi i/b. Shruti Nair, Advocate for the Applicant.

Mr.S.V.Gavand, APP for the Respondent/State.

Ms.Rebecca Gonsalvez, Advocate for the Respondent/CBI.

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**CORAM : A.M.BADAR J.**

**DATED : 6th NOVEMBER 2017.**

**P.C.** :

1 The applicant/accused in Crime No.RC.0682017 E0009 registered with CBI, EOW, Mumbai for offences punishable under Sections 420, 120-B of the Indian Penal Code (hereinafter referred to as 'IPC' for the sake of brevity) read with Sections 13(2) and 13(1)(d) of the Prevention of Corruption Act, 1988, by this application, is seeking her release on bail during pendency of the trial.

2 Heard the learned Advocate appearing for the applicant/accused. By drawing my attention to the role ascribed

to the present applicant in the FIR, the learned Advocate argued that Ms.Kavya Singh, the Director of the Company which availed credit facility by indulging in cheating the IDBI Bank has not even been arrested and is granted anticipatory bail by this Court on the concession given by the prosecuting agency.

3 The learned Advocate appearing for the CBI opposed the bail by arguing that the present applicant has prepared a forged document for obtaining credit facility from the IDBI Bank. It is further argued that the present applicant had directed Graphic Designer of the Company Ms.Aditi Jagtap to prepare forged Proforma Invoices, Letter Head, valuation of Gang saw machine, terms and conditions of sales of the machinery and services purportedly in the name of M/s.Pedrini Industries Singapore Pvt. Ltd. She has also used digital signature of unknown person as official of M/s.Pedrini Industries Singapore Pvt. Ltd. in the forged document which was submitted to the IDBI Bank by Ms.Kavya Singh to avail credit facility. Therefore, the applicant is not entitled for bail.

4 I have carefully considered the rival submissions and also perused the material made available.

5 According to the prosecution case, the FIR in question came to be lodged by Mr.Mukul Kumar, Deputy General Manager

of IDBI Bank alleging offence punishable under Section 120-B read with Section 420 of the IPC. The FIR in question came to be lodged against M/s.MYNK1906 Industries India Ltd. Ms.Kavya Singh is a Promoter, Managing Director as well as Guarantor of the said Company. The said Company, according to the prosecution case, has indulged in cheating the IDBI Bank and obtained credit facility in the form of term loan of Rs.Five Crore for importing machinary from M/s.Pedrini Industries Singapore Pvt. Ltd. However, nothing was imported, but the amount of credit facility came to be siphoned by cheating the IDBI Bank.

6 The prosecution case as such, pointed out that Ms.Kavya Amit Singh is the main accused in this crime. She being Promoter, Managing Director and Guarantor of the loan, in fact, she is a beneficiary of the credit facility sanctioned by the informant Bank in favour of M/s.MYNK1906 Industries India Ltd. Record shows that said Ms.Kavya Amit Singh has approached this Court seeking pre-arrest bail vide application bearing Anticipatory Bail Application No.1156 of 2017. Said application came to be allowed by this Court on 21st July 2017 (Coram : Prakash D.Naik J.). It is thus clear that main accused Ms.Kavya Amit Singh is granted pre-arrest bail by this Court in the crime in question. Role of the present applicant in the crime in question is much lessor than the one played by Ms.Kavya Amit Singh. The applicant is already arrested and now she is in the judicial custody remand. It

is *prima faice* not seen that she has received any financial benefit in the transaction in question. She appears to be an employee of the M/s.MYNK1906 Industries India Ltd.

7 In this view of the matter, her further pre-trial detention is not warranted. Therefore, the Order :

(i) The application is allowed.

(ii) The applicant/accused in Crime No.RC.0682017E00009 registered with CBI, EOW, Mumbai for offences punishable under Sections 420, 120-B of the Indian Penal Code read with Sections 13(2) and 13(1)(d) of the Prevention of Corruption Act, 1988 is directed to be released on bail on her executing P.R.Bond in the sum of Rs.15,000/- and on furnishing surety in the like amount.

(iii) The applicant shall not tamper with the prosecution evidence.

(iv) As a condition of this Order, the applicant/accused shall not directly or indirectly, make any inducement, threat or promise to any person acquainted with the facts of the case, so as to dissuade him from disclosing such facts to the Court or to the Police Officer.

**(A.M.BADAR J.)**