IN THE HIGH COURT OF JUDICATURE AT BOMBAY

CRIMINAL APPELLATE JURISDICTION

CRIMINAL BAIL APPLICATION NO.2337 OF 2017

ANAND KUMAR RAGHURAJ SINGH)...APPLICANT

V/s.

THE STATE OF MAHARASHTRA & ANR.)...RESPONDENTS

Mr.Karan Bhosale i/b. Mr.Clive D'Souza, Advocate for the Applicant.

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

Ms.P.P.Shinde, APP for the Respondent - State.

CORAM : A. M. BADAR, J.

DATE : 21st NOVEMBER 2017

P.C. :

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

2 Heard both sides. The learned advocate appearing for the applicant/accused argued that the present applicant/accused is alleged to be a guarantor of the loan and Ms.Kavya Singh, who is promoter, Managing Director as well as Guarantor of M/s.MYNK1906 Industries India Ltd., which received the credit facility and who has misappropriated the entire amount released by the bank, has already been granted anticipatory bail by this court, and therefore, the present applicant/accused is entitled to be released on regular bail.

3 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 he is in the judicial custody remand.

4 It is seen that the main accused in this crime, namely, Ms.Kavya Singh, who received the financial benefit out of the crime in question is granted anticipatory bail by this court. Apart from being the Promoter as well as Managing Director of the beneficiary Company, said Ms.Kavya Singh was also stated to be the guarantor of the loan. The application is opposed by the learned Advocate appearing for the CBI by pointing out that the present applicant/accused has executed an Agreement of Sale of collateral security on behalf of his wife of and husband of said Ms.Kavya Singh. As the only beneficiary of the financial transaction is granted anticipatory bail by this court, I see no reason to deny regular bail to the present applicant/accused. In this view of the matter, the following order :

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, 120B of the IPC 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.

v) The applicant/accused to furnish his residential address to the Investigating Officer and he should also inform changes, if any, in his residential address and cell phone number, to the Investigating Officer.

(A. M. BADAR, J.)