

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
NAGPUR BENCH : NAGPUR

CRIMINAL APPLICATION (BA) NO.979 OF 2017

(SUBHASHCHANDRA UPENDRA NARAYAN JHA...VS..THE CENTRAL BUREAU OF INVESTIGATION
ECONOMIC OFFICE WING, MUMBAI.)

Office Notes, Office Memoranda of Coram,
appearances, Court's orders of directions
and Registrar's orders

Court's or Judge's orders

Shri A.S.Jaiswal, Sr.Adv. a/b. Shri Rohit Joshi, Adv. for Applicant.
Ms Mugdha Chandurkar, Spl. P.P. for Non-applicant.

CORAM : Z.A.HAQ, J.

DATED : NOVEMBER 16, 2017.

Heard.

2. The applicant was working as Chief Manager with Bank of Baroda in the year 2013.

3. The applicant is arrested on 25th September, 2017 in connection with Crime No.RC0682017E007 registered against him and five others for the offences punishable under Section 120-B read with Section 420 of the Indian Penal Code and Section 13(1) read with Section 13(1)(d) of the Prevention of Corruption Act, 1988. The accusations against the applicant are that while working as Chief Manager he had prepared, processed and recommended the proposal of the co-accused Sandeep Harish Kewalani for sanction of Rs.300 lakhs towards working capital. According to the non-applicant, Sandeep Harish Kewalani offered to mortgage a property which was earlier mortgaged with Union Bank of India and without verifying the recommendation made by the Senior Manager and relying on the said recommendation, the applicant approved the case and sanctioned the working capital.

4. The investigation so far carried by the non-applicant reveals that the search report showed that the property offered by Sandeep Harish Kewalani for mortgage was not mortgaged with any other Bank. Sandeep Harish Kewalani repaid the amount of Rs.1,20,00,000/- by instalments till May, 2016. Sandeep Harish Kewalani could not pay further instalments and then his account turned into Non Performing Asset and investigation started.

5. The applicant is in custody since 25th September, 2017. The applicant has stated that he is not involved in any other crime/offence. The applicant is permanent resident of Nagpur.

6. Considering the facts of the case and nature of accusations against the applicant, following order is passed:

i) The applicant, having been arrested in connection with Crime No. RC0682017E007 registered by the non-applicant, he be released on bail on executing P.R. Bond for Rs.Fifty Thousand and furnishing two solvent sureties in the like amount.

ii) The applicant shall surrender his passport to the Investigating Officer within three days.

iii) The applicant shall attend the office of the Investigating Agency i.e. Central Bureau of Investigation at Nagpur on every Tuesday and Friday between 11.00 a.m. and 3.00 p.m. till the charge-sheet is filed.

The application is **allowed** in the above terms.

JUDGE