

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

CRIMINAL APPLICATION (BA) NO.984 OF 2017

(TUKARAM NAMDEO BADALU...VS..THE CENTRAL BUREAU OF INVESTIGATION ECONOMIC
OFFENCE 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 S.V.Sirpurkar, Advocate for Applicant.
Ms Mugdha Chandurkar, Spl. P.P. for Non-applicant.

CORAM : Z.A.HAQ, J.

DATED : NOVEMBER 16, 2017.

Heard.

2. The applicant has retired as Senior Manager in 2015 after working with Bank of Baroda for 39 years and claims that he has clean and glorious tenure.

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 Senior Manager he had recommended the case 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, and relying on the recommendation of the applicant, the Chief Manager approved the case and sanctioned the limit of 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/- in installments till May, 2016. Sandeep Harish Kewalani could not pay further installments 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