

IN THE HIGH COURT OF JUDICATURE AT BOMBAY**CRIMINAL APPELLATE JURISDICTION****ANTICIPATORY BAIL APPLICATION NO. 691 OF 2018**

Narayandas Mukund VaishnavApplicant.

Vs.

The State of MaharashtraRespondent.

Mr. P.D. Dalvi for the Applicant.

Ms. J.S. Lohokare APP, for the Respondent-State.

Mr. Subodh Desai, Nikita.

Mr. R.B. Phad, API, Biwandi City Police Station.

CORAM : A. S. GADKARI, J.

DATE : 8th AUGUST, 2018.

P.C.:-

By an order dated 11th April, 2018, the Applicant was granted interim relief and was directed to attend the Investigating Officer on stipulated dates.

2 Heard the learned counsel for the Applicant and the learned APP. Perused the record of investigation.

3 It is the prosecution case that, the Applicant was posted as Manager of the Thane District Central Co-operative Bank Limited (for short, DCC Bank) at Bhiwandi Branch and during his tenure as Manager from 20th March, 2010 to 24th April, 2012, he sanctioned 3 loan proposals for vehicles.

That, the said loanees, subsequently committed defaults, i.e. did not re-pay the loan amount to the bank and therefore, an inquiry was conducted. It was revealed in the inquiry that, the concerned persons, instead of purchasing the vehicles for which the loan proposal was submitted, after sanction of loan, purchased vehicles of lesser value and therefore, duped the bank for its valuable consideration.

4 The record of investigation indicates that, as far as the two loan accounts of Mr. Shashank Wadake and Mr. Rohan Bhangare are concerned, the said persons have repaid the entire loan amount to the concerned bank and as of today nothing is balance at their end.

As far as the third defaulter namely Mr. Satish Chakrapani Gandla is concerned, the record indicates that his loan proposal was processed on 18th February, 2012 by the concerned branch of the bank when the Applicant was on leave during the said period. That, the Applicant has no concern in sanctioning of the said loan proposal of Mr. Satish Gandla on 18th February, 2012 and in his absence it is processed by the then in-charge officer.

5 The police have already seized all the documents pertaining to the present crime during the course of investigation.

The record indicates that, in pursuance of the Order dated 11th April, 2018, the Applicant has attended the Investigating Officer and has joined the process of investigation. That, the Applicant has already tendered necessary and relevant documents with the Investigating Officer.

6 In view of above and after taking into consideration the record of investigation, this Court is of the considered view that the custodial interrogation of the Applicant for further investigation of the present crime is not necessary.

7 Interim relief granted by Order dated 11th April, 2018 is hereby confirmed. However, the Applicant is directed to attend the Investigating Officer as and when called for between 11 a.m. to 1 p.m. after receipt of notice in writing from him and to join the process of investigation till the submission of the final report.

8 Application is allowed in the aforesaid terms.

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(A.S. GADKARI, J.)