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IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CRIMINAL APPELLATE JURISDICTION

BAIL APPLICATION NO. 1439 OF 2017

Manojkumar Ramshankar Pande **... Applicant**

V/s.

The State of Maharashtra ...**Respondent**

Mr. Kamlesh Tiwari for Applicant.
Ms. A.A. Takalkar,APP for the Respondent/State.

CORAM : A.S.GADKARI, J.

DATE : 4th June 2018.

P.C.:

1] This is an application under Section 439 of Cr. P.C. for bail in CR No. 10 of 2016 dated 12.1.2016 registered with Vinoba Bhave Nagar Police Station, Mumbai under Section 419, 420, 465, 467, 468, 471, 120B of the Indian Penal Code.

2] Heard Mr. Kamlesh Tiwari, the learned Counsel for the applicant and Ms. A.A. Takalkar, the learned APP. Perused the entire chargesheet.

3] The prosecution case in brief is that, the first information report dated 12.1.2016 is lodged by Shri Rajendra Gadgil, the Executive Officer of the Kurla Nagrik Co-Operative Bank Ltd.(12th January 2016) stating that, on 1.11.2015 a loan of Rs.3.00 Crores (Rupees Three Crores) was sanctioned to Shri Naval Lunkaran Chandak being a proprietor of M/s Blue Cross Networks. For granting the said loan, the said Shri Naval Chandak submitted documents of his immovable properties as security. When Shri Naval Chandak failed to repay the said loan amount, the Bank Officer verified the documents with a view to attach the properties and it was revealed that the said documents were bogus and fabricated and said Shri Naval Chandak has defalcated the loan amount of Rs.3.00 Crores. During the course of investigation, it was revealed that, the applicant herein represented himself as Shri Naval Lunkaran Chandak being proprietor of M/s Blue Cross Networks before the said Kurla Nagrik Co-Operative Bank Ltd., obtained the loan of Rs.3.00 Crores from the bank and defalcated it.

4] The learned Counsel for the applicant submitted that, Mr. Dinkar Gadhave is the main accused in the present crime who has been granted bail by the Trial Court. He submitted that, the present applicant is similarly situated and by applying principle of parity, the applicant may also be released on bail. He submitted that, the applicant is in jail since 11.1.2016 and he will make himself available at the time of trial. He therefore prayed that the applicant may be released on bail.

5] Per contra, the learned APP vehemently opposed the application and submitted that the Investigating Officer Shri Yashwant Pawar, Police Sub Inspector attached to Economic Offences Wing, Mumbai has filed an affidavit dated 8.11.2017 thereby placing on record that the present applicant is also involved in other two crimes of similar nature thereby duping two other banks for huge amounts. She further submitted that, if the applicant is released on bail there is every possibility that the applicant may abscond and will not be available for trial, even in other two crimes. She therefore prayed that the present application may be rejected.

6] The record clearly indicates that, the applicant by representing himself as Shri Naval Lunkaran Chandak proprietor of M/s Blue Cross Networks, submitted loan proposal with the Kurla Nagrik Co-Operative Bank Ltd. That the applicant furnished bogus and/or fabricated documents pertaining to immovable properties as security for getting the said loan of Rs.3.00 Crores and has defalcated the said amount.

The record further indicates that, the co-accused namely Dinkar

Gadhave was the Director of the said bank who recommended the said loan proposal of the applicant for sanction to the said bank. It clearly appears to me that the role played by the said co-accused is different than the role played by the present applicant in the present crime. The record clearly indicates that the applicant is the mastermind behind the entire crime. There is sufficient material available on record to indicate that the applicant is the perpetrator and sole beneficiary of the proceeds of crime.

7] Apart from the aforestated fact, the applicant is also involved in other two crimes of similar nature namely (1) C.R No.241 of 2016 registered with Khadakpada Police Station, Kalyan, District-Thane for the offences punishable under Sections 465, 467, 468, 471, 409, 420, 120B and 34 of the Indian Penal Code, thereby causing wrongful loss to the Bank of Baroda, Khadakpada Branch, Kalyan to the tune of Rs.7.00 Crores and (2) C.R. No.112 of 2017 registered with Dahisar Police Station, Mumbai for the offences punishable under Sections 465, 467, 468, 471, 420, 120B and 34 of the Indian Penal Code, thereby causing wrongful loss to the City Cooperative Bank, Dahisar (East) Branch, Mumbai to the tune of Rs.4.5 Crores, by adopting similar modus operandi.

8] It thus clearly appears that, the applicant is a habitual offender and there is substance in the apprehension expressed by the prosecution that if the applicant is released on bail, he will flee from ends of justice.

9] After taking into consideration the material available on record, serious allegations against the applicant, the gravity of offence and antecedents at the discredit of the applicant, this Court is of the view that the applicant does not deserve to be released on bail.

Application is accordingly rejected.

(A.S.GADKARI, J.)