

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CRIMINAL APPELLATE JURISDICTION**

ANTICIPATORY BAIL APPLICATION NO. 207 OF 2019

Sagar Gorakhnath Nadhe	...	Applicant
Versus		
The State of Maharashtra	...	Respondent

Mr. Aniket Nikam I/by Vivek Arote advocate for the Applicant.
Mr. S. H. Yadav, APP for Respondent – State.

CORAM : NITIN W. SAMBRE, J.
DATE : 8th March, 2019.

P.C. :

1 Heard Shri Nikam, learned Counsel for the applicant-accused, against whom this Court has issued notice for cancellation of bail.

2 The background of the case is that fraud was practiced on the bank and the present applicant appears to be a beneficiary of the amount to the tune of Rs.90,00,000/- (Rs.Ninety lakhs).

3 Shri Nikam has brought to my notice that the applicant-accused has already deposited an amount of Rs.90,00,000/- (Rs.Ninety lakhs), which weighed before this Court while granting pre-arrest bail. According to him, neither there was any suppression nor there was any attempt to misled this Court while canvassing submissions for grant of bail.

4 In response to the Court's query, he submits that the applicant

wish to voluntarily deposit an amount of Rs.15,00,000/- (Rs.Fifteen lakhs) in addition to Rs.90,00,000/- (Rs.Ninety lakhs), which are already deposited.

5 Learned AP.P. submits that the Court may pass an appropriate order in these facts and circumstances.

6 Having appreciated the submissions, what could be noticed is, the applicant, who is involved in the offence in question, appears to be beneficiary to the extent of Rs.90,00,000/- (Rs.Ninety lakhs) out of the amount involved in the offence. Said amount is withdrawn from the bank after the loan was sanctioned to co-accused. Considering the interest, to which the bank was entitled to on the amount of loan, the fact that the applicant, for all these days, has enjoyed the amount of Rs.90,00,000/- (Rs.Ninety lakhs), as is apparent from the investigation, the statement of deposit of additional amount of Rs.15,00,000/- (Rs.Fifteen lakhs) is accepted as an undertaking.

7 Needless to observe that the Court was neither misled nor misguided by the learned Counsel for the applicant while dealing with pre-arrest bail application in earlier round.

8 As such, the applicant is permitted to deposit an amount of Rs.15,00,000/- (Rs.Fifteen lakhs), in this Court by 26th March 2019, as the said statement, made by the applicant, is accepted as an undertaking. The amount of Rs.15,00,000/- lakhs deposited by the applicant is permitted to

be withdrawn by the Investigating Officer, as an amount seized in the offence in question.

9 As such, show cause notice, for cancellation of bail issued by this Court to the applicant, stands discharged.

(NITIN W. SAMBRE, J.)