

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

CRIMINAL BAIL APPLICATION NO. 618 OF 2019

Mr. Ganesh Rajesh Waghere ... Applicant

Versus

The State of Maharashtra ... Respondent

Mr. Kuldeep S. Patil for Applicant.

Mr. N. B. Patil, APP for Respondent – State.

CORAM : NITIN W. SAMBRE, J.

DATE : 8th March, 2019.

P.C. :

1 The prosecution story is, the applicant, a co-accused is beneficiary to the extent of substantial amount, which was usurped along with other co-accused through a loan sanctioned by the bank.

2 The learned Counsel for the applicant submits that the applicant, in addition to Rs.18,00,000/- (Rs. Eighteen Lakhs), deposited earlier, has also deposited an amount of Rs.10,00,000/- (Rs. Ten lakhs) so as to demonstrate his *bona fides* and make over the loss caused to the bank against the loan account.

3 Considering the role attributed to the applicant of being beneficiary of the amount involved in the offence, his intention in

depositing total amount of Rs.28,00,000/- (Rs. Twentyeight lakhs) (Rs.18,00,000/- plus Rs.10,00,000/-) and the fact that investigation, to the extent of role played by him, is already looked into, a case for bail is made out.

4 Apart from above, it is worth to observe that the co-accused Sagar is already ordered to be released by this Court on 15.02.2019 in this very crime.

5 The amount of Rs.28,00,000/- lakhs deposited by the applicant is permitted to be withdrawn by the Investigating Officer, as an amount seized in the offence in question.

Hence, application stands allowed.

ORDER

(A) The Applicant be released on bail in Crime No. 302 of 2016 for an offence punishable under Sections 417, 420, 465, 467, 471, 120-B read with Section 34 of the Indian Penal Code on executing PR bond of Rs.25,000/- (Rs.Twentyfive thousand) with one or more sureties in the like amount.

(B) The applicant shall neither tamper with the evidence of prosecution nor influence the prosecution witnesses.

(NITIN W. SAMBRE, J.)