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

CRIMINAL BAIL APPLICATION NO.1067 OF 2019

Sadashiv @Mehul Durgaprasad Pandey	...Applicant
Versus	
The State of Maharashtra	...Respondent

***WITH
CRIMINAL BAIL APPLICATION NO.1068 OF 2019***

Janardhan Durgaprasad Pandey	...Applicant
Versus	
The State of Maharashtra	...Respondent

Mr.P.G.Pandey, for the Applicants in both the applications.

Ms.Ameeta Kuttikrishnan, for the Respondent No.1 in both the applications.

Mr.V.V.Gangurde, A.P.P for the Respondent - State.

CORAM : REVATI MOHITE DERE, J.

DATE : 20th JUNE, 2019

P.C. :

1. Heard learned counsel for the parties.

2. By these applications, the Applicants seek their enlargement on bail in connection with FIR bearing No.RC0682017E0014 of 2017 registered with the CBI, EOW, Mumbai, for the alleged offences punishable under Sections 420, 465, 467, 468, 471 r/w 120-B of the Indian Penal Code and under Sections 13(2) and 13(1)(d) of the Prevention of Corruption Act.

3. Learned Counsel for the applicants submits that almost all the co-accused including the main accused no.1 – Ashok Singh have been enlarged on bail. He submits that the applicants were not named in the FIR nor in the first charge-sheet and were named only in the 5th charge-sheet. He submits that the applicant - Sadashiv @Mehul in Bail Application No.1067 of 2019 is in no way concerned with the M/s.Flextough Metals Private Limited, in which an amount of Rs.3.25 crores was allegedly deposited by accused no.1 – Ashok, after obtaining a loan from the bank. He submits that the applicants are in custody since October/December, 2018 respectively. He submits that investigation is complete and charge-sheet is filed and as such the applicants be enlarged on bail.

4. Learned APP opposed the applications. Learned APP has filed an affidavit of Ashok Nana Ghuge, Inspector of Police, CBI, EOW, Mumbai.

5. Perused the papers including the orders passed by this Court enlarging the other co-accused on bail. According to the prosecution, accused no.1 – Ashok Singh along with his son – Aashish Singh availed loan of Rs.17 crores, from the Central Bank of India and its branches during the period 2011 to 2012. It appears that the first loan was sanctioned by the Pedder Road Branch of Central Bank of India on 5th August, 2011 for an amount of Rs.2.09 crores for the interior of the accused no.1's house; the second loan was sanctioned by the Tardeo Branch of Central Bank of India on 7th October, 2011 for Telecom Sales and Services; and the third loan was sanctioned by the Main Branch of Central Bank of India to the tune of Rs.20 crores, out of which Rs.13 crores were taken by accused no.1 – Ashok and his son's company. The first loan taken in August, 2011 was declared as NPA in 2014. It is pertinent to note, that sometime in January 2015, the Central Bank of India (complainant) found that the documents including audited data of the company submitted by accused no.1 and his

son and their company were forged and fabricated. It was also found that the Income-tax returns and the value of the property which was mortgaged were exaggerated and inflated. Pursuant thereto, the Central Bank of India lodged a complaint with the C.B.I on 31st August, 2017. Admittedly, the applicants were not named in the first charge-sheet, which was filed against accused no.1, his son and other borrowers and guarantors. It appears that during the course of investigation, 5 charge-sheets came to be filed in the said case. In the 5th charge-sheet, the applicants have been named, pursuant to which, they were arrested. It is the case of the applicants that there was a transaction between the accused no.1's company and the applicants' company for an amount of Rs.3.25 crores, out of which part payment was made by the applicants to the accused no.1's company. According to the learned counsel for the applicants, the applicants company, of which the applicant - Janardhan in Bail Application No.1068 of 2019 is a proprietor, received an amount of Rs.1.66 crores, which is reflected in the audited Balance Sheet in 2013 – 2014, before the accused no.1's account was declared as NPA. It appears that accused no.1- Ashok Singh, Smt. Philomena C. Dias, wife of Ashok Singh, Hitender Gangwar, Ramesh Patel, Kalpesh Koshti, Shrikant Pawar, Arvind Sethi and Subhash Roy have been

enlarged on bail either by this Court or by the Sessions Court. Accused No.1 – Ashok Singh who actually availed of the loan facilities was enlarged on bail by this Court (Coram:Prakash D.Naik,J.) vide order dated 31st August, 2018. Primary role appears to have been attributed to accused no.1 and his company.

6. Be that as it may, almost all the co-accused have been enlarged on bail. The applicants are in custody since October/December, 2018. Investigation is complete and charge-sheet is filed.

7. Considering the aforesaid, the applications are allowed and the applicants are enlarged on bail on the following terms and conditions:-

ORDER

- i) The Applicants be released on cash bail in the sum of Rs.1,00,000/- each, for a period of eight weeks;
- ii) The Applicants shall within the said period of eight weeks, furnish P.R. Bond in the sum of Rs.1,00,000/- each, with one or more sureties in

the like amount;

iii) The Applicants shall inform their latest place of residence and mobile contact number immediately after being released and/or change of residence or mobile details, if any, from time to time to the trial Court as well as to the concerned Police Station, in writing;

iv) The Applicants shall not tamper with the evidence or attempt to influence/contact the complainant, witnesses or any person concerned with the case;

v) The Applicants shall co-operate in the conduct of the trial;

vi) If there are 2 consecutive defaults in appearing before the trial Court, or breach of any of the conditions, the prosecution will be at liberty to apply for cancellation of Applicants' bail.

8. The Applications are allowed and disposed of in above terms.

9. It is made clear, that the observations made herein are *prima facie* and are confined to the aforesaid applications and the learned Judge to decide the case on its own merits, uninfluenced by the observations made herein.

10. All concerned to act on the authenticated copy of this order.

REVATI MOHITE DERE, J.