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IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CRIMINAL APPELLATE JURISDICTION

CRIMINAL BAIL APPLICATION NO.1222 OF 2019

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

Mr.P.G.Pandey, for the Applicant.

Ms.Ameeta Kuttikrishnan, for the Respondent - C.B.I.

Mr.A.R.Kapadnis, A.P.P for the Respondent - State.

CORAM : REVATI MOHITE DERE, J.

DATE : 17th JULY, 2019

P.C. :

1. Heard learned counsel for the parties.

2. By this application, the Applicant seeks his enlargement on bail in connection with FIR being C.R. bearing No.RC0682017E0002 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 applicant seeks bail on the ground of parity with co-accused – Janardhan Pandey, also one of the Directors of M/s.Flextough Metals Private Limited. He submitted that the bank officers as well as co-accused –Janardhan, have been enlarged on bail.

4. Learned APP does not dispute that the role of the applicant is similar to that of co-accused –Janardhan, who has been enlarged on bail.

5. Perused the papers. According to the prosecution, Central Bank of India sanctioned a loan of Rs.21 crores to M/s.Swiss Brainstore Systems (India) Private Limited. It is alleged that the said M/s.Swiss Brainstore Systems (India) Private Limited transferred a sum of Rs.26,67,00,000/- in the account of M/s.Flextough Metals Private Limited, of which the applicant and co-accused – Janardhan are the directors. It is further alleged that out of the said amount transferred to M/s.Flextough Metals Private Limited, an amount of Rs.8.62 crores was re-transferred by M/s.Flextough Metals Private Limited in the account of M/s.Swiss Brainstore Systems (India) Private Limited. It is not in dispute that similarly placed co-accused – Janardhan, who is also alleged to be the

director of M/s.Flextough Metals Private Limited, has been enlarged on bail. The applicant is also similarly placed as co-accused – Janardhan. The bank officers, who were also accused in the said case have been enlarged on bail. The applicants are in custody since December, 2018.

6. Considering the aforesaid, the application is allowed and the applicant is enlarged on bail on the following terms and conditions:-

ORDER

i) The Applicant be released on cash bail in the sum of Rs.1,00,000/-, for a period of eight weeks;

ii) The Applicant shall within the said period of eight weeks, furnish P.R. Bond in the sum of Rs.1,00,000/-, with one or more sureties in the like amount;

iii) The Applicant shall inform his 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 Applicant shall deposit his passport, if any, with the concerned Investigating Officer;

v) The Applicant shall not leave the country, without the permission of the trial Court.

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

vii) The Applicant shall co-operate in the conduct of the trial;

viii) If there are 2 consecutive defaults either in attending the Police Station or in appearing before the trial Court or breach of any of the conditions as stated above, the prosecution will be at liberty to apply for cancellation of Applicant's bail.

7. The Application is allowed and disposed of in above terms.

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

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

REVATI MOHITE DERE, J.