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IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CRIMINAL APPELLATE JURISDICTION

BAIL APPLICATION NO. 1505 OF 2019

Mahesh Ramchandra Sadadekar .Applicant

Vs.

The State of Maharashtra .Respondent

Ms Sandhya Mailagir i/b. Mr. Anil D. Joshi, Advocate, for the Applicant
Mr. P. H. Gaikwad-Patil, APP, for the Respondent – State
Mr. Mahesh Tambe, API, EOW, Banking – I present

CORAM : REVATI MOHITE DERE, J.

DATE : 16.09.2019

P.C.

. Heard learned counsel for the parties.

2. By this Application, the Applicant seeks his enlargement on bail in connection with C. R. No. 253 of 2010 registered with the Sahar Police Station, Mumbai and subsequently transferred to the EOW and re-numbered as C. R. No. 31 of 2010, for the alleged offences punishable under Sections 420, 465, 467, 468, 471 & 120B of the Indian Penal Code.

3. Perused the papers. According to the Complainant – Sanjeev Surendra Gyani, Manager (Zonal Operations), Deutsche Postbank Home Finance Limited, Dahisar (E), Mumbai (earlier known as Birla Home Finance Limited), the accused during the period 2004 to

2006 had availed loans against flats in Avishkar Co-operative Society, situated at Pratap Nagar, Jogeshwari Vikhroli Link Road, Jogeshwari (E), Mumbai. According to the prosecution, co-accused – Shirish Khatri, Proprietor of M/s. Keshavi Developers had developed the aforesaid project. It is stated that loans were sanctioned by the Bank, on the basis of the documents submitted by the borrowers (including the Applicant), and the amounts were disbursed in favour of M/s. Keshavi Developers. It appears that initially, the borrowers repaid loans regularly, however, subsequently, there was default in making payments. It appears that when the officers of the Deutsche Postbank Home Finance Limited visited the flats, they found that the flats were not occupied by the borrowers but by some other persons. Thereafter, action was initiated under the SARFAESI Act as against the said borrowers. Verification of the documents revealed that Shirish Khatri had executed a Power of Attorney in favour of one Sandeep Todankar to appear and attend before the Registrar, for executing Registration and other formalities. It appears that Shirish Khatri, Sandeep Todankar and the borrowers in connivance with each other prepared forged Sale Agreements and other related documents and submitted the same to Birla Home Finance Limited and availed of loans. Investigation revealed that Shirish Khatri and the borrowers had obtained multiple loans against the aforesaid flats from other banks also. As far as the Applicant is concerned, he is alleged to have availed a loan of Rs.

13,34,000/-. According to the prosecution, the Applicant in connivance with co-accused – Shirish Khatri and Sandeep Todankar fraudulently entered into an Agreement for sale in respect of flat No. 52 in building No. 3 of Avishkar Co-operative Housing Society, Pratap Nagar, Jogeshwari (E), Mumbai. It is also alleged that the Applicant disclosed that he was an employee of Air India and submitted forged documents with respect to his employment with Air India. It also appears that although the aforesaid C. R. was registered in 2010, charge-sheet in the said case was filed only in 2015. It appears that the Applicant was shown as absconding in the said charge-sheet and that warrant of arrest was issued against him after the charge-sheet was filed. According to the learned counsel for the Applicant, the Applicant was never absconding and was residing at Dombivali. Learned counsel for the Applicant has tendered an Affidavit of the Applicant stating therein, that he was attending the District Court, Thane in connection with another Special Case MPID No. 22 of 2014 and that till date, no warrant was issued against him in the said case. Learned counsel for the Applicant has relied on a copy of the roznama annexed to the said Affidavit. Learned counsel for the Applicant assures that the Applicant is ready to abide by the terms and conditions that may be imposed by this Court. It appears that all the accused are on bail in the present C. R. The Applicant is in custody since 27.02.2019. Investigation is complete and charge-sheet is filed.

4. Considering the aforesaid, the Application is allowed and the Applicant is enlarged on bail on the following terms & conditions :-

ORDER

(i) The Applicant be enlarged on bail, on executing P. R. Bond in the sum of **Rs. 50,000/-** with **one or more local sureties** in the like amount;

(ii) The Applicant shall report to the investigating officer of the concerned police station on the **first Saturday of every month** between **10.00 a. m. and 11.00 a. m.** till the conclusion of the trial;

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

(iv) 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 Court seized of the matter and to the Investigating Officer of the concerned Police Station;

(v) The Applicant to co-operate with the conduct of the trial;

(vi) The Applicant shall file an undertaking with regard to Clauses (ii) to (v) in the trial Court, within two weeks of his release;

(vii) If there are two consecutive defaults either in attending the police station or in appearing before the trial Court, or breach of any of the aforesaid conditions, the prosecution shall be at liberty to seek cancellation of the Applicant's bail.

5. The Application is allowed in the aforesaid terms and is accordingly disposed of.

6. It is made clear that the observations made herein are *prima facie,* and the trial Court shall decide the case on its own merits, in accordance with law, uninfluenced by the observations made in this order.

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

(REVATI MOHITE DERE, J.)