IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CRIMINAL APPELLATE JURISDICTION
CRIMINAL BAIL APPLICATION NO. 1509 OF 2019

Sudhakar Raghunath Jadhav ...Applicant
Versus
The State of Maharashtra ...Respondent

Mr. A. R. Pitale for the Applicant

Ms. P. P. Shinde, A.P.P for the Respondent-State

API Mr. S. Y. Kamuni from MIDC Police Station, Mumbai, is present

CORAM : REVATI MOHITE DERE, J.
MONDAY, 9th SEPTEMBER 2019

P.C. :

1 Heard learned counsel for the parties.

2 By this application, the applicant seeks his enlargement on bail in connection with C.R. No. 524 of 2018 registered with the MIDC Police Station, Mumbai, for the alleged offences punishable under Sections 406, 420, 468, 471 r/w 34 of the Indian Penal Code.

3 Perused the papers. According to the complainant-Raviprasad Shukla, Assistant Vice President of Capital First Home Finance Ltd. (`Capital First Ltd.'), the said Company was engaged in the business of giving housing loans/personal loans, etc. According to the complainant, the

present applicant-Sudhakar Jadhav had applied for a housing loan of Rs. 30,00,000/- for purchasing a flat from Saijyot Enterprises. It is alleged that co-accused-Paneer Anutu had also applied for a housing loan of Rs. 30,00,000/- for purchasing a flat from Sairaj Builders and Developers. Similarly, co-accused-Jayesh Kamble had also applied for a housing loan of Rs. 37,00,000/- for purchasing a flat from Sairaj Builders and Developers. It is alleged that the co-accused-Makrand Hule was working as a Sales Executive of that company i.e. Capital First Ltd. and that all the aforesaid applications were processed by the said co-accused i.e. Makrand Hule. It is alleged that after processing the said application, Makrand Hule forwarded the same to the Credit Department of the Company, after which, housing loan of Rs. 28,64,905/- was sanctioned in the name of the applicant and different amounts in the name of the co-accused i.e. Paneer Anutu and Jayesh Kamble. It is alleged that the amount sanctioned in favour of the applicant was disbursed in the account of Saijyot Enterprises. According to the complainant, the said amount transmitted in the account of Saijyot Enterprises, was a fake account. It is further alleged by the prosecution that the said account in which the money was transferred, was opened in the name of Ashish Pawar and that the said amount was subsequently transferred from Ashish Pawar's account into Shripal's account by RTGS. It is further alleged that an amount of Rs. 2,00,000/- was transferred to the present applicant's account by RTGS from Shripal's account

4 Learned counsel for the applicant submits that the applicant is, in fact, a victim of the said fraud played by the co-accused. Learned counsel for the applicant submits that the applicant had submitted all genuine documents i.e. Agreement for Sale, receipt of down payment made by him to Sairaj Builders and Developers, whilst applying for a loan of Rs. 30,00,000/-. He submits that the amount received under the loan, instead of disbursing it to Sairaj Builders and Developers, was transferred into the account of Ashish Pawar. He further submits that the applicant was not aware who had fabricated the two receipts, showing down payment of Rs. 2,00,000/- and Rs. 3,00,000/- respectively, alongwith his documents, whilst availing of the housing loan. He further submits that investigation is complete and charge-sheet is filed as against the applicant.

5 Learned A.P.P. has opposed the bail application.

6 The applicant has no antecedents. Whether or not the applicant is a victim of the fraud or is involved in the fraud, is a matter, which will be decided by the trial Court. The applicant is in custody since 17th December 2018. Investigation is complete and charge-sheet is filed.

7 Considering the aforesaid, the application is allowed on the following terms and conditions :

ORDER

(i) The applicant be enlarged on bail, on executing PR Bond in the sum of Rs. 25,000/- with one or two local sureties in the like amount;

(ii) The applicant shall attend the concerned Police Station on the first Saturday of every month from 10:00 a.m. to 12:00 noon, for a period of 24 months from the date of his release;

(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 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 cooperate with the conduct of the trial and attend all the dates before the trial Court, unless exempted;

(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.

8 The application is accordingly disposed of.

9 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.

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

REVATI MOHITE DERE, J.