IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CRIMINAL APPELLATE JURISDICTION

CRIMINAL BAIL APPLICATION NO. 2265 OF 2019

Satish @ Yatish Shahaji Jadhav ...Applicant
Vs.
State of Maharashtra ...Respondent

- Mr. Ashok Mundargi, Senior Advocate alongwith Mr. Jitendra Jain, Mr. Ranjit Sheety, Mr. Luckyraj Indorkar and Mr. Avina Karnad, Advocate for the Applicant.
- Smt. J. S. Lohokare, APP for the State.
- Ms. Kavita Metkare, PSI, EOW, Pune City.

CORAM : SARANG V. KOTWAL, J.
DATE : 11th SEPTEMBER, 2019

P.C. :

1. The applicant is seeking his release on bail in connection with CR No. 192/19 registered at Shivaji Nagar Police Station, Pune for offences under Sections 420, 468, 471,409,467,474,477-A, 120-B read with Section 34 of the IPC. The applicant is arrested in connection with this offence on 11th April 2019 and since then he is in custody. The investigation is over and charge-sheet is already filed.

2. The FIR is lodged on 15th March 2019 by Special Auditor attached to the office of Registrar of the Co-operative Societies at

Pune. He was conducting special audit in respect of Shivajirao Bhosale co-operative Bank. During this audit, he came across a loan transaction whereby two companies namely M/s Jabbal Auto Private Limited and M/s Yapishika Engineering Private Limited, controlled by one Harbanssingh Shingarsingh Jabbal, were sanctioned loan to the tune of Rs. 3.75 Crores and Rs. 2 Crores respectively. Harbanssingh was director in both these companies. When the process of sanctioning these loans was scrutinized, it was found that the loan amount of Rs. 3.75 Crores sanctioned in the loan account of M/s Jabbal Auto Private Limited, was transferred to Harbanssingh Jabbal's current account and from that account, on 3rd October 2013 Rs. 1 Cr. were transferred to the account in UCO Bank, Guruwar Peth branch. The amount was further paid to Nikunj Steel Center and Saiyogi Enterprises. The allegations are that, the bills submitted by Nikunj Steel Center and Saiyogi Enterprises were forged. On this basis, the FIR is lodged.

3. In the charge-sheet, the allegations against the present applicant are that he had obtained two PAN cards in two different names i.e. Satish and Yatish. He had introduced one Jaswant Jain

to the bank officers. This Jaswant Jain was proprietor of M/s Nikunj Steel Center and Saiyogi Enterprises. The allegations against the present applicant are that he had taken 7% commission in the loan transaction mentioned herein above. The allegations are that the applicant had accepted some amount from the accused as well.

4. Heard, Mr. Mundargi, senior counsel for the applicant as well as Ms. Lohokare, learned APP for the State.

5. Mr. Mundargi submitted that the main accused Harbanssing Jabbal, in whose name the loans were sanctioned, is already granted bail by this court, vide order dated 26th August 2019 passed in criminal bail application no. 2182/19. Mr. Mundargi relied on the statement of business branch manager Sunita Bandal and the audit report. He submitted that the loan account in the name of Harbanssing's companies were closed much earlier to filing of the FIR. The loan accounts were repaid with interest and the bank had not suffered any losses. He, therefore, submitted that since the main accused is granted bail, the present applicant also deserves to be released on bail.

6. Learned APP relied on the charge-sheet and the allegations made against the applicant, which are discussed herein above. She submitted that the applicant was instrumental in introducing one Jaswant Jain to the bank officers. Therefore, his complicity in the offence is obvious.

7. I have considered all these submissions. At this stage, it does appear that loan amount was obtained by tendering forged bills. However, the facts remains that the loan amount was repaid with interest and the bank had not suffered losses. The guilt of the accused can be decided during trial. The main accused Harbanssingh, who was the beneficiary of those loans, is already granted bail mainly on the ground that the loan amount was repaid with interest, much prior to lodging of the FIR. The present applicant had acted as an agent and had accepted the commission from the bank and perhaps from the Harbanssingh himself. Thus, though the offence is made out in the charge-sheet, the applicant's further custody during the course of trial is not necessary. On the ground of parity also, he deserves to be released on bail. The other allegations of possession of two PAN cards does not pertain to

sanction of loan to Harbanssingh. That is a separate subject matter. Therefore, I am inclined to grant bail to the applicant in connection with the present offence. Hence, the following order:-

ORDER

(i) The Applicant is directed to be released on bail in connection with C.R. No.192/19 registered at Shivaji Nagar Police Station, Pune, on his furnishing PR bond in the sum of Rs.25,000/- (Rupees Twenty Five Thousand Only) with one or two sureties in the like amount.

(ii) Application stands disposed of accordingly.

(SARANG V. KOTWAL, J.)