IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CRIMINAL APPELLATE JURISDICTION

Criminal Anticipatory Bail Application NO. 2058 OF 2019

Nitin Dattatraya Tilekar ...Applicant
Versus
The State Of Maharashtra ...Respondent

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Mr. Vijay Killedar, Advocate for the Applicant.
Ms. Sharmila S. Kaushik, APP, for the Respondent-State.
Mr. Vishwajeet Jagtap, API, Wanwadi Police Station, is present in Court.

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CORAM : SARANG V. KOTWAL, J.

DATE : 24th SEPTEMBER, 2019

P.C.

1. The applicant is seeking anticipatory bail in connection with C.R. no.315/2018 registered with Wanwadi Police Station, Pune under Section 420 read with Section 34 of I.P.C. Subsequently other Sections i.e. 465, 467, 468 and 471 of I.P.C. were added.

2. The FIR is lodged by the Branch Manager of Citizen Credit Co-operative Bank, Fatima Nagar, Wanwadi, Pune. The FIR is lodged on 21.8.2019. It is mentioned in the FIR that the applicant had approached the then Manager of the Bank Shri

D'Cona in August, 2015 and had sought loan against his row house No.8, Shri Laxmi Vihar Co-operative Housing Society, Survey No.163, Hadapsar, Taluka – Haveli, District – Pune. The applicant informed the Bank Manager that said property was already mortgaged with Tata Capital Finance Company Limited, Tilak Road Branch for Rs.68,00,000/-. The applicant requested that the informant bank should take over that loan and grant further loan on the valuation of the property. The bank sought search report from their Advocate. The valuer valued the property to minimum of Rs.1,20,00,000/-. The informant bank then sanctioned loan of Rs.90,00,000/- to the applicant. Rs.68,00,000/- were paid to M/s. Tata Capital Finance Company Limited and remaining amount of Rs.22,00,000/- were deposited in the bank account of applicant's firm on 14.10.2015. The EMI was fixed at Rs.1,41,000/-. The applicant initially made payment of EMI to the tune of Rs.5,60,000/- and thereafter of Rs.5,00,000/-, but, the remaining amount was not paid. In July, 2016, the applicant along with one Devidas Gawade approached the Bank Manager and the applicant informed that Devidas Gawade was interested in purchasing that row house.

Subsequently Shri Gawade made further enquiries and came to know that the applicant had already mortgaged the same property with Mahesh Nagari Co-operative Credit Society, Sukhsagar Nagar, Katraj Branch and had obtained loan of Rs.1,25,00,000/-. Therefore, the informant and his bank made further enquiries and came to know that the applicant had obtained loan from the bank by submitting forged documents and by suppressing material facts of the property having been mortgaged earlier. In this background, the FIR is lodged.

3. I have heard Shri. Killedar, learned Counsel for the applicant and Smt. Kaushik, learned A.P.P. for the State.

4. Learned Counsel for the applicant Shri Killedar submitted that the applicant is willing to settle the matter with the bank. He submitted that applicant's wife is already arrested and is released on regular bail. He submitted that custodial interrogation of the applicant will serve no purpose.

5. Learned A.P.P. opposes this application on the ground that the offence is clearly made out. All the documents showing applicant's involvement and forgery are with the investigating

officer, but, his custodial interrogation is necessary to find out the exact manner of commission of offence.

6. I have considered all these submissions. The FIR itself clearly shows how the offence is committed by the applicant. The applicant had defrauded not one but three financial institutions and had obtained huge amount of loan by suppressing facts and by tendering forged documents. The applicant has not repaid the dues of the complainant bank.

7. Considering the facts of the case, custodial interrogation of the applicant is necessary to find out the details of the offence committed by him. In this view of the matter, no case for anticipatory bail is made out. Application is dismissed.

(SARANG V. KOTWAL, J.)