IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CRIMINAL APPELLATE JURISDICTION

ANTICIPATORY BAIL APPLICATION NO. 2065 OF 2019

Santosh Subhash Pisal .... Applicant

Versus

The State of Maharashtra .... Respondent

Mr. Veerdhaval Kakade, Advocate for the Applicant.
Ms. S. S. Kaushik, APP for the State/Respondent.
Mr. S. D. Pawar, API, Chatushrungi Police Station present.

CORAM : SARANG V. KOTWAL, J.
DATE : 24th SEPTEMBER, 2019

P.C. :

1. The Applicant is seeking anticipatory bail in connection with C.R.No. 439 of 2019 registered with Chatushrungi Police Station, under sections 420 and 120B of the Indian Penal Code.

2. The offence is registered on 29/04/2019 by one Kunal Kalekar, who was working as Area In-charge of Gruha Finance Ltd. It was a finance company extending financial help and loan to different needy people. In October, 2017 one Mahesh Jadhav and

Manisha Jadhav approached the informant's company. They represented that they wanted to purchase a property at survey No.25, Hissa No.31, Aadesh Nagar, Handewadi road, Pune. That land was owned by the applicant. It was admeasuring 1 R and was having construction of around 2000 Sq.ft. Mahesh and Manisha Jadhav made an application for sanctioning loan of Rs.40 lakhs. The informant himself went to the spot and verified about the existence of facts. After processing loan application, Rs.40 lakhs by way of loan was sanctioned on 03/11/2017. The borrowers had submitted Sale Deed, Mortgaged Deed etc. The sale deed showed that the property was owned by the applicant. The informant's company issued a cheque in the name of the applicant. It was deposited on 17/11/2017 with Latur Urban Co-Op. Bank, Loni Kalbhor branch, in Saving Account No.SB/1040 held in the name of the applicant. Thereafter the borrowers Mahesh Jadhav and Manisha Jadhav initially deposited EMI regularly. However, since July, 2018 they stopped paying EMI, therefore, the informant and bank's recovery officer went to that plot. The applicant's wife was present there. The informant contacted the applicant telephonically, at that time, the applicant told the informant that he had not sold that property, and in fact, on December, 2017, he had registered a cancellation deed with the Sub-Registrar's office. It was the case of the informant that when this cancellation deed was executed and registered, the informant's company was not informed and their No objection Certificate was not taken by the parties, therefore, this FIR was lodged.

3. I have heard Mr. Veerdhaval Kakade, learned counsel for the Applicant and Ms. S. S. Kaushik, learned APP for the State/Respondent.

4. Learned counsel for the applicant submitted that that actually fraud is committed by Mahesh Jadhav and Manisha Jadhav and others. The applicant himself is a victim of their fraud. The applicant had not received any money either from informant's company or from the borrowers. He submitted that, the cheque issued by the finance company was actually deposited in the bank account which was not held by him. Though, the account was held in his name, the said account was opened using forged documents and only his name was used with that account. He submitted that

since he was not aware of the mortgage in respect of the same land executed in favour of the informant's company, he was not obliged to inform the informant's company about such dealings. He, therefore, submitted that there is no offence committed by him and in fact, he is a victim of the fraud and facing prosecution unnecessarily. Therefore, his custodial interrogation is not necessary.

5. Learned APP submitted that since the account was held in his name, prima facie, his involvement is exposed.

6. I have considered all these submissions. I also perused the letter dated 30/06/2019 issued by PSI Chatursherungi police station addressed to Senior Police Inspector of the same police station. This letter is part of the charge-sheet. It is mentioned in that letter that, cheque of the amount of Rs.40 lakh was deposited in an account maintained with Latur Urban Co-Operative Bank, but that bank account was a bogus account and it was opened using forged documents. This letter clearly mentioned that Rs.40 lakh were misappropriated. The charge-sheet does not show that the amount of Rs.40 lakh was in any manner taken by the

applicant or was withdrawn by him. Hence, at this stage, there is sufficient material in favour of the applicant to show that, his name and the sale deed executed with the borrowers were misused by the borrowers and not only the finance company, but he himself is cheated by the main accused. The charge-sheet is filed against Mahesh Jadhav. In the entire charge-sheet there is no incriminating material against the present applicant. The sale deed was cancelled by subsequent registered cancellation Deed. In that cancellation deed it was mentioned that since the purchaser Mahesh Jadhav was unable to arrange for finance, the sale deed was being cancelled. This document is a registered document. The conduct of the applicant shows that he had acted bonafidely and that he had transaction with only borrower Mahesh Jadhav. There is nothing to show that he was aware of Mahesh Jadhav's dealing with the informant's company. There are no documents showing that the applicant had signed any document or even his consent was taken when the loan was sanctioned in favour of the main accused Mahesh Jadhav. In this view of the matter, custodial interrogation of the applicant will not be justified and he deserves protection of anticipatory bail.

7. Hence, the following order :

ORDER

(i) In the event of his arrest in connection with C.R. No.439 of 2019 registered with Chatushrungi Police Station, the applicant is directed to be released on bail 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) The applicant shall attend the concerned Police Station as and when called.

(iii) Application stands disposed of accordingly.

(SARANG V. KOTWAL, J.)