

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CRIMINAL APPELLATE JURISDICTION**

ANTICIPATORY BAIL APPLICATION NO. 1933 OF 2018

Nishigandha Bhumiram Bhavsar ... Applicant

Versus

The State of Maharashtra ... Respondent

**WITH
ANTICIPATORY BAIL APPLICATION NO. 2094 OF 2018**

Anil Tarachand More ... Applicant

Versus

The State of Maharashtra ... Respondent

Mr. Sandeep D. Shinde I/by Sujeet Deshmukh for Applicants in both the Applications.

Ms. J. S. Lohokare, APP for Respondent – State in both the Applications.

CORAM : NITIN W. SAMBRE, J.

DATE : FEBRUARY 14, 2019.

P.C. :

. In Crime No. I-562 of 2017 for an offence punishable under Sections 420, 456, 466, 471 read with Section 34 of Indian Penal Code, both the Applicants are seeking pre-arrest bail.

2. The complainant - the representative of the Corporation

Bank, Vileparle Branch alleged in the complaint that pursuant to a request made by Leena Tarachand More, sister of the Applicant Anil More sanctioned loan for working capital to the tune of Rs.2.00 Crores, for which the Applicant Anil along with his brother stood as guarantor. Part payment of the loan amount was repaid, however, since the repayment of remaining loan amount was stopped, upon enquiry it was noticed that the working capital was withdrawn and used for some other business purpose. The collateral mortgaged property was found to be already having charged. As such, the offence in question.

3. The submission of the learned Counsel for Applicants is, as the alleged offence is on the basis of documents, custodial interrogation of the Applicants is not warranted. According to the learned Counsel even otherwise the value of the other mortgaged land is more than the charge, having already credited on the same by the other financial institution. That being so, it is purely a loan transaction and contractual matter in which the custodial interrogation is not required.

4. So far as the submission in the matter of Nishigandha Bhavsar is concerned, it is claimed that she being an employee, her residential address and accounts are misused by the main accused.

5. The learned APP opposed the claim on the basis of investigation carried out till date. Perusal of the investigation papers and the contents of the FIR *prima facie* depicts that both the Applicants are involved in the crime in question. The amount of working capital was diverted to the accounts of various firms, of which the Applicant – Nishigandha is shown as a Proprietor whereas the said facility of loan was provided for running a patrol pump.

6. Apart from above, it is borne out of the record that the mortgaged of property given by the Applicant Anil More towards collateral security was already having charge over of some financial institution. As such, the detailed custodial interrogation appears to be required.

7. That being so, no case for grant of pre-arrest bail is made out. Hence, both the Anticipatory Bail Applications stand rejected.

(NITIN W. SAMBRE, J.)