IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CRIMINAL APPELLATE JURISDICTION

CRIMINAL ANTICIPATORY BAIL APPLICATION NO.227 OF 2020

Shrikant Ananda Mudgal ... Applicant
versus
The State of Maharashtra ... Respondent

Mr.Tejas Hilage for applicant.
Smt.Veera Shinde, APP, for State.
Mr.N.H.Faras, PSI, Shivajinagar Police Station, Ichalkarangi.

CORAM : PRAKASH D. NAIK, J.

DATE : 28th January 2020

PC :

1. This is an application for anticipatory bail in CR No.642 of 2019 registered with Shivaji Nagar Police Station, Ichalkarangi for offences under Sections 420, 406, 465, 467, 468, 471, 506 r/w 34 of Indian Penal Code. The FIR was lodged on 23rd December 2019.

2. The prosecution case is that on 27th May 2017 the accused nos.1 and 2 obtained loan of Rs.69.70 lakhs and mortgaged property bearing gat no.848 situated at Village Shahpur in favour of State Bank of India. At the time of obtaining loan, the accused nos.1 and 2 furnished affidavit contending that there was no previous mortgage/loan on the said property. The bank sanctioned the loan to accused nos.1 and 2 and disbursed the amount in 2017. Thereafter there was default in respect to payment of loan instalment by accused nos.1 and 2. The bank initiated recovery proceedings against them. At that time the informant and manager of the bank visited the house of accused for serving demand notice. It was

revealed that the accused had also previously obtained loan of Rs.18 lakh and mortgaged the said property with Union Bank of India. The loan with State Bank of India was obtained subsequently although property was mortgaged in the previous loan transaction. Hence, an FIR was lodged. Accused nos.1 and 2 were arrested during the course of investigation. They were interrogated and during the interrogation complicity of applicant was revealed. The applicant had preferred application for anticipatory bail before the Sessions Court, which has been rejected by order dated 24th January 2020.

3. Learned counsel for applicant submitted that the applicant has no role to play in the alleged transaction. The borrowers of the loan were accused nos.1 and 2. The documents relating to mortgage were submitted by them. The applicant is the tax consultant. He is not privy to the transaction of loan. He was not aware of the loan obtained by accused nos.1 and 2 from Union Bank of India. The loan was obtained by co-accused by acting in connivance with bank officials. However, the bank officials were not impleaded as accused. The applicant has been made scapegoat in this case. The custodial interrogation of the applicant is not necessary. Learned counsel relied upon Exhibit-C to the application in support of his submission that applicant was acting as tax consultant.

4. Learned APP submitted that the applicant has played vital role in this transaction. The applicant was party to the fraudulent transaction. During the course of investigation of accused nos.1 and 2 it was revealed that the applicant was instrumental in preparing forged document. The documents, such as construction permission and building plan s were prepared with the assistance of applicant. It

is further submitted that the amount has been transferred from the account of accused nos.2 and 3 to the account of applicant in the sum of Rs.1 lakh and Rs.43,000/- respectively. It is further submitted that the bank has forwarded letter stating that the applicant was acting as an agent for arranging loan. He was not tax consultant.

5. In the light of the aforesaid factual aspects it is apparent that the investigation conducted by Police had disclosed the complicity of applicant. Although investigation at the present stage is based on the statements of co-accused during interrogation, for the purpose of investigation, disclosure made by the accused with regards to involvement of applicant, is required to be investigated. The other circumstances put forth by learned APP also indicate involvement of applicant.

6. In the light of the circumstances, no case for grant of anticipatory bail is made out and the application is rejected.

(PRAKASH D. NAIK, J.)

MST