

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY,
NAGPUR BENCH, NAGPUR.**

CRIMINAL APPLICATION (BA) NO. 922 OF 2020

Shri Balkrishna s/o Mohanlal Gandhi

Vrs.

The State of Maharashtra, thr. P.S.O. Dhantoli, Now Crime Branch (Economical Cell), Nagpur

Office Notes, Office Memoranda of
Coram, appearances, Court's Orders
or directions and Registrar's order

Court's or Judge's Order

Shri S.M. Bhangde, Adv. for the applicant.
Shri S.A. Ashirgade, APP for the non-applicant / State.

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**CORAM : PUSHPA V. GANEDIWALA, J.
DECEMBER 22, 2020.**

Heard.

2. The applicant is seeking bail in Crime No. 181/2019 registered at Police Station Dhantoli, Nagpur, for the offence punishable under Sections 420, 406, 409, 465, 466, 468, 471, 477(A) and 120(B), of the Indian Penal Code, Section 65, 66(B) of the Information Technology Act, 2000 and Section 3 of the Maharashtra Protection of Interest of Depositors (in Financial Establishments) Act, 1999.

3. The case of the prosecution is that at the instance of one Shrikant Supe, Sub-Auditor, Navodaya Urban Co-operative Bank Ltd., Nagpur, a report came to be lodged alleging therein many irregularities in various transactions due to which the Bank has suffered loss and the deposits of the investors were misappropriated during the period between 2015-16 to 2016-17.

4. The applicant came to be arrayed as an accused in the aforesaid crime on the allegation he has obtained various loans in the name of his employees and has not returned the borrowed amount to the Bank willfully. As such the applicant is willful defaulter.

5. Learned counsel for the applicant states that the applicant has already repaid an amount of Rs. 1,53,43,980/- and around Rs. 1,50,00,000/- is due against the applicant.

6. It is stated that the prosecution has attached all the properties of the applicant which consists of 48 flats in the township which was constructed on the basis of loan obtained from this bank.

7. Undisputedly, the similarly situated 12 borrowers of Navodaya Urban Co-operative Bank Ltd., Nagpur have been released on bail. The case is based on documentary evidence which are already formed part of the charge-sheet.

8. For the reasons aforestated on the ground of parity, this Court is inclined to grant him bail. Hence, the following order :

(i) The applicant – Shri Balkrishna s/o Mohanlal Gandhi shall be released on bail on executing Personal bond of Rs. 10,00,000/- (Rs. Ten lakhs only) with one surety in the like amount.

(ii) The applicant shall not pressurize or issue threats to the witnesses.

(iii) The applicant shall not tamper with the prosecution evidence.

(iv) The applicant shall not leave the local jurisdiction without prior intimation to the concerned police station.

(v) The applicant shall deposit his passport, if any, with the concerned police station, forthwith.

(vi) The applicant to attend the concerned police station once in a month i.e. on every first Thursday of the month between 12.00 noon and 2.00 p.m.

9. The criminal application is disposed of accordingly.

JUDGE

D.S. Baldwa