IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CRIMINAL APPELLATE JURISDICTION

CRIMINAL ANTICIPATORY BAIL APPLICATION NO. 603 OF 2021

Anoop Nair ...Applicant

Versus

The State of Maharashtra ...Respondent

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Mr. Abhinav Dubey i/b. Savj Law Solutions, Advocate for the Applicant.
Mr. A. R. Kapadnis, APP for the Respondent – State.
PSI-Sachin Patil, Vile Parle Police Station.

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CORAM : PRAKASH D. NAIK, J.
DATE : 8th MARCH, 2021.

PC :

1. This is an application for anticipatory bail in connection with C.R. No. 46 of 2020, registered with Vile Parle Police Station, for the offences punishable under Sections 420, 406, 461, 471 r/w. 34 of Indian Penal Code, 1860 (IPC). The First Information Report (FIR) was registered on 12th February, 2020.

2. The complainant is working in ICICI Bank. It is alleged that in February, 2019 one women namely Nithu Sathiyan Vilayil had approached the Koldongri Branch of the bank. She had requested for loan on mortgaging her four gold bangles. The ornaments were examined and loan was disbursed in the sum of Rs.2,87,819/- from

February, 2019 to July, 2019. The said women and her associates Nimmy Vilail, Nithu Vilail, Prashant Narayan, Ajay Makwana, Sumedha Uchat and Vishal Hivrale had approached the bank and by mortgaging about 65 bangles obtained gold loan to the tune of Rs.51,91,002/-. For executing loan transaction Nithu and Prashant Narayan used to visit bank. The details of loan transaction are provided in the FIR. The applicant alleged to have mortgaged 4 bangles on 26th June, 2019 and loan of Rs. 4,47,598/- was sanctioned. While obtaining loan, the customers had represented that the ornaments belong to their family and loan is required for reconstruction of house, damaged in the floods occurred in Kerala. On 5th July, 2019 Prashant Narayan and his friend Raviraj Tiwari visited the bank. They were sanctioned loan towards 5 bangles for the loan amount of Rs.4,59,947. On 9th July, 2019 Raviraj Tiwari again visited the bank and stated that the gold bangles be returned to him and he closed the account. The conduct of the said person created suspicion. Therefore, the gold was re-examined on 17th July, 2019 and 14 accounts were re-audited. It was found that for increasing weight of the gold, Zinc and other material was used in the gold ornaments.

3. Learned counsel for the applicant submitted that the transaction executed by the applicant, is genuine. He is only

concerned with mortgage of 4 bangles and obtaining loan of Rs.4,47,598/-. It is submitted that the FIR itself indicate that while mortgaging the ornaments, the bank had examined the purity and then sanctioned the loan. Only on account of the default in payment of loan account during the pandemic, the false FIR has been registered. The applicant is not connected with any other person who are involved in alleged transactions. He further submitted that gold is in custody of the bank. He pointed out letter issued on 26th June, 2019 while sanctioning the loan. It is submitted that co-accused attributed with similar role, was arrested and on the same day he was granted bail. The applicant is willing to cooperate with the investigation. He need not be subjected to custody.

4. Learned APP submitted that investigation is in progress. Primary evaluation was done at the initial stage. However, after suspecting conduct, who had obtained the loan, again gold was examined and in that process it was found that some other material was utilised to increase the weight of the gold. Investigation reveals the complicity of the applicant. All the accused are associated with each other. Similar offence has been registered against the wife of the applicant and sister in law. It is submitted that the wife of the applicant, is accused in present case as well as in C.R. No. 358 of 2019 registered at Manikpur Police Station, District- Palghar.

5. I have perused the FIR and other documents. Prima-facie involvement of the applicant is disclosed. The investigation is in progress. Considering the nature of allegations, the custodial interrogation of the applicant is necessary. Considering the factual aspects, no case for anticipatory bail is made out.

6. Hence, I pass the following order.

ORDER

(i) Anticipatory Bail Application No. 603 of 2021, is rejected.

(ii) Application stands disposed of accordingly.

(PRAKASH D. NAIK, J.)