

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CRIMINAL APPELLATE JURISDICTION
CRIMINAL BAIL APPLICATION NO. 2665 OF 2021**

Bikash Baran Biswas ... Applicant

Versus

The State of Maharashtra ... Respondent

Mr. Rajesh A. Tekale a/w Shrikant Pandhare, for the Applicant.

Mr. H. J. Dedhia, APP, for the State-Respondent.

CORAM : V. G. BISHT, J.

**RESERVED ON : 7th December, 2021.
PRONOUNCED ON : 17th December, 2021.**

PC:-

. The present application has been moved by the applicant under Section 439 of the Code of Criminal Procedure in C.R. No. 34 of 2021 registered with Alibag Police Station, District-Raigad, for the offences punishable under Sections 420, 406, 409, 467, 468, 471, 472, 120B of the Indian Penal Code.

2 It is the case of prosecution that informant is a Managing Director of Hymen Fabric Private Limited at Udyamnagar, Kurul. He was in need of Rs.15 crores for expansion of his business, therefore, he approached

co-accused Milind Kulkarni through his friends. Said Milind Kulkarni was Director of National Credit Solution Finance Company and assured the informant that he would give loan of Rs. 15 crores within 15 days. The applicant then visited Alibag for the purpose of verification and he collected the requisite documents from the informant.

3 The prosecution alleges that in order to gain the confidence of informant, the applicant represented him that up-till now co-accused Milind Kulkarni has not cheated anybody and there are loan proposals of Rs. 100 to 200 Crores with him. The applicant asked informant to deposit the processing fees and other charges. On 13/01/2020 co-accused Milind Kulkarni issued a letter to the informant, informing him he would get unsecured loan of Rs.15 crores at 5% interest. As per the demand of the accused, the informant from time to time and in all deposited Rs.43,16,400/-.

4 The prosecution further alleges that despite several visits the loan of Rs. 15 crore was not sanctioned. Later on, the informant realized that the applicant and co-accused cheated on him and he accordingly lodged the FIR.

5 Mr. Tekale, learned Counsel for the applicant, submits that the applicant was appointed as a financial consultant in the Company of the Complainant. According to learned Counsel, the applicant had only a role of introducer of the prospective borrowers to the main accused. None of the witness has taken name of the applicant. The investigation is over. Charge-sheet has been filed. There are no criminal antecedents. In such circumstances, applicant deserves to be enlarged on bail, argued learned Counsel.

6 Mr. Dedhia, learned APP, on the other hand, does not dispute that the role of applicant was to introduce the borrowers to the main accused, namely, Milind Kulkarni, however, nature of offence being serious, application may not be allowed.

7 Perused investigation papers. I have also gone through the statements of witnesses.

8 From the investigation papers, it appears that on 16/01/2019 he was appointed as a financial consultant by Rahul D. Pradhan, Director of Hymen Fabric Private Limited at Udyamnagar, Kurul. Thus, role of applicant is very much clear from his very designation.

9 I have also gone through the statement of prosecution witnesses, namely, Vikram Narendra Bhansali and Pandurang Bapu Khandekar. These witnesses nowhere takes the name of applicant. Rather, they have made allegations against the main accused, namely, Milind Kulkarni. However, there is one statement of Dilip Dattatray Pradhan, who is father of informant and has supported the contents of FIR.

10 Having regard to the material on record, in my considered opinion, applicant has made out a case for bail. Moreover, there are no criminal antecedents. The trial may take its own time. In view of the facts and circumstances, the custody of the applicant is totally unwarranted. Hence, the following order.

ORDER

(i) Applicant- Bikash Baran Biswas shall be released on bail in C.R. No. 34 of 2021 registered with Alibag Police Station, District-Raigad on his executing P .R. bond in the sum of Rs. 25,000/- with one or more sureties in like amount.

(ii) The applicant shall not tamper with the prosecution evidence and shall attend the trial regularly.

(iii) The observations made herein-above are prima-facie in its nature

for the purpose of deciding the bail application only. The trial Court shall not be influenced by the observations while deciding the case on merits.

(iv) Bail before the trial Court.

(v) The application is allowed in the aforesaid terms and stands disposed of accordingly.

(V. G. BISHT, J.)

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