IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CRIMINAL APPELLATE JURISDICTION

CRIMINAL BAIL APPLICATION NO.1690 OF 2019

Ravi Kisanrao Kulkarni ...Applicant
Versus
The State of Maharashtra ...Respondent

Mr. Sagar Rane, for the Applicant.

Mr. H. J. Dedhia, A.P.P for the Respondent – State.

CORAM : REVATI MOHITE DERE, J.

DATE : 27th SEPTEMBER 2021

P.C. :

1. Heard learned counsel for the parties.

2. By this application, the applicant seeks his enlargement on bail in connection with C.R. No.534 of 2017, registered with the Vishrambaug Police Station, Pune City, for the alleged offences punishable under Sections 406, 420, 465, 467, 468, 471 r/w 34 of the Indian Penal Code.

3. Learned Counsel for the applicant has tendered an additional affidavit of the applicant dated 3rd September 2021, duly affirmed before the Jailor, Yerwada Central Jail, Pune. The same is taken on record and a copy thereof is served on the learned APP. To the said affidavit, learned

counsel for the applicant has annexed 2 decrees drawn in favour of the applicant passed in the year 2013 and 2015 respectively. He submits that the said amounts in the decree are over and above the amount which is due and payable to the Bank of Maharashtra. Learned Counsel relied on paras 14 and 15 of the said additional affidavit dated 3rd September 2021 filed by the applicant. Learned Counsel further submits that the applicant is in custody since 7th March 2019 and that investigation is complete and charge-sheet is filed. He submits that the Bank of Maharashtra is not the complainant in the present C.R. but it is the Guarantor, whose signature the applicant is alleged to have forged, who is the complainant.

4. Learned APP opposes the application.

5. Perused the papers. According to the prosecution, the applicant is the proprietor of M/s. Fusion Control and that from the period 30th June 2008 to 4th April 2009, the applicant had filed several loan applications with the Bank of Maharashtra, Bajirao Road Branch, Pune, in collusion with the Bank's Assistant General Manager Mr. J. V. Mujumdar, Mr. S. B. Bramhe, and Assistant Manager Mr. B. G. Joshi and Mr. S. B. Deshpande. It is alleged by the prosecution that the said bank officers without verifying or scrutinizing the loan applications put false and bogus signatures of the

Guarantor i.e. the complainant and got the said loans approved by higher officers by stating that the said signatures of the Guarantor were genuine. According to the complainant i.e. the Guarantor, the applicant without his permission got loan sanctioned illegally to the tune of Rs.6 crores as C.C. Loan and 2 crores as Term Loan and Rs.5 crores as Bill Discount Loan i.e. total loan of Rs.13 crores from the said bank and used the said amount for his personal use and thus cheated the Bank. It appears that the applicant had initially filed an application seeking pre-arrest bail, however, the same was rejected and the said order was confirmed right upto the Apex Court. The Apex Court vide order dated 5th February 2019, whilst rejecting the application seeking pre-arrest bail granted four weeks time to the applicant to surrender before the trial Court. Pursuant thereto, the applicant surrendered before the trial Court and is in custody since then. Learned Counsel for the applicant has filed an additional affidavit of the applicant wherein the applicant has stated in paras 14 and 15 as under:-

> *"14. I say that my wife Mrs. Rujuta Ravi Kulkarni with the assistance of relatives was following up with Bank of Maharashtra to settle the outstanding loan amount. Accordingly, the Authorised Officer viz. Assistant General Manager from the Stressed Asset Management Branch of Bank of Maharashtra vide letter bearing no. AW58/Fusion Control/2020-21 dated 06.07.2021 has verified that two decrees (Exhibits "D" & "E") are in favour of my sole proprietorship M/s. Fusion Control and are actionable claims which can be transferred in favour of Bank of Maharashtra. The Authorised Officer has further mentioned in the aforesaid*

letter that after the instrument of assignment, all the rights and equitable remedies whether by way of damages and otherwise to which I am entitled shall vest in favour of Bank of Maharashtra. A copy of the letter dated 06.07.2021 addressed by the Authorised Officer of Bank of Maharashtra is annexed herewith and marked as Exhibit "F".

15. I say that in view of the Bank of Maharashtra having agreed to assignment of the aforementioned two decrees, which would be sufficient to discharge the liability in respect of outstanding loan amount after taking into account the interest that has accrued thereon, the public money forming part of the alleged offence is sufficiently secured."

6. Learned Counsel for the applicant has also annexed to the additional affidavit, decrees passed in the year 2013 and 2015 respectively in favour of the applicant to show that the said decrees will be executed in favour of Bank of Maharashtra, so that the loan amount can be realised. The applicant has undertaken in the additional affidavit to get the said decrees assigned/executed in favour of the Bank of Maharashtra. As far as the complainant (Guarantor) is concerned, his signatures were allegedly forged by the applicant for getting the enhanced amount of loan, which is about 9 ½ crores. The applicant has annexed to the additional affidavit, necessary papers including letter dated 6th July 2021 addressed by the Bank of Maharashtra to the applicant.

7. Considering the fact that the applicant is in custody since 7th March 2019 and that investigation is complete and charge-sheet is filed and having regard to the additional affidavit filed by the applicant and in particular paras 14 and 15 of the said additional affidavit, the application is allowed and the applicant is enlarged on bail, on the following terms and conditions:-

ORDER

(i) The applicant be enlarged on bail, on executing PR Bond in the sum of Rs. 25,000/- with one or two local sureties in the like amount;

(ii) The applicant shall attend the concerned Police Station on the first Saturday of every month between 10:00 a.m. to 11:00 a.m. till the conclusion of the trial;

(iii) The applicant shall inform his latest place of residence and mobile contact number immediately after being released and/or change of residence or mobile details, if any, from time to time to the Court seized of the matter and to the Investigating Officer of the concerned Police Station;

(iv) The applicant to cooperate with the conduct of the trial and attend the trial Court on all dates, unless exempted;

(v) The applicant shall not tamper with the evidence or attempt to influence or contact the complainant, witnesses or any person concerned with the case;

(vi) The applicant shall abide by the undertaking given by him in the additional affidavit filed in this Court dated 3rd September 2021;

(vii) The applicant shall file an undertaking with regard to clauses (ii) to (vi) in the trial Court, within two weeks of his release;

(viii) If there is a breach of any of the aforesaid conditions, the prosecution shall be at liberty to seek cancellation of the applicant's bail.

8. The application is allowed in the aforesaid terms and is accordingly disposed of.

9. It is made clear that the observations made herein are *prima facie*, and the trial Court shall decide the case on its own merits, in accordance with law, uninfluenced by the observations made in this order.

10. All concerned to act on the authenticated copy of this order.

REVATI MOHITE DERE, J.