IN THE HIGH COURT OF JUDICATURE AT BOMBAY

CRIMINAL APPELLATE JURISDICTION

ANTICIPATORY BAIL APPLICATION NO.2136 OF 2021

Annaji Baburao Kulkarni] .. Applicant

Versus

The State of Maharashtra] … Respondent

Mr. Ganesh Bhujbal for Applicant.
Mr. Y. M. Nakhwa, APP for State.

CORAM :- A. S. GADKARI, J.
DATE :- 15 SEPTEMBER, 2021

P. C. :-

1. Applicant is apprehending arrest in C.R.No.958 of 2020 dated 19/09/2020 registered with Indapur Police Station, District – Pune, under Sections 420, 409, 465, 467, 468 and 406 with Section 34 of the Indian Penal Code.

2. Heard Mr. Bhujbal, learned Advocate for Applicant and Mr.Nakhwa, learned APP for State. Perused charge-sheet and the other documents annexed to the application.

3. The First Information Report is lodged by Mr. Shashank Patki, the Auditor appointed by Sangola Urban Co-operative Bank Limited. It is the prosecution case that when the Applicant was the Branch Manager of Sangola Urban Co-operative Bank Limited, Nimgaon-Ketaki Branch, he

sanctioned a loan of Rs.18 Lakhs against Fixed Deposit Receipt to Suvarnayugeshwar Rural Non-Agricultural Co-operative Credit Society, Nimgaon-Ketaki and permitted its Secretary Mr. Tejas Hegade to withdraw the said amount in cash, thereby causing wrongful loss to Sangola Urban Co-operative Bank Limited.

4. The record indicates that in the Board of Directors meeting of Sangola Urban Co-operative Bank Limited, held on 08/06/2021, the Board had decided to call the Applicant to deposit the said amount of Rs.18 Lakhs alongwith interest accrued thereon in the Bank with a view to avoid further litigation in the matter. It appears that the Applicant thereafter deposited cheque amounting to Rs.20 Lakhs with the said Bank, however the same was dishonoured on presentation. The said Bank therefore initiated proceedings under Section 138 of the Negotiable Instruments Act against the Applicant. In the said proceeding, the Applicant deposited 3 Demand Drafts of Rs.9 Lakhs, Rs.10 Lakhs and Rs.1 Lakh respectively totaling to Rs.20 Lakhs with the said Bank and thereafter the said Sangola Urban Co-operative Bank Limited decided to withdraw the proceeding initiated under Section 138 of the N.I. Act. Accordingly, settlement took place between the Applicant and the said Bank and a compromise pursis was submitted before the National Lok Adalat on 01/08/2021.

The National Lok Adalat accepted the said compromise and disposed of the complaint filed by the said Sangola Urban Co-operative Bank Limited by its Order dated 01/08/2021.

5. The record indicates that after completion of investigation police have submitted charge-sheet in the matter. The police are now seeking custody of the Applicant predominantly for recovery of the said amount of Rs.20 Lakhs. As noted earlier, the Applicant has already paid the amount of Rs.20 Lakhs to Sangola Urban Co-operative Bank Limited and the Bank has entered into a compromise with the Applicant.

6. In view thereof, this Court is of the opinion that the custodial interrogation of the Applicant for further investigation of the present crime and particularly for recovery of the said alleged amount of Rs.20 Lakhs is not necessary and the Applicant can be protected by pre-arrest bail.

7. Hence, the following order :

(i) In the event of arrest of Applicant in C.R.No.958 of 2020 dated 19/09/2020 registered with Indapur Police Station, District – Pune, under Sections 420, 409, 465, 467, 468 and 406 with Section 34 of the IPC, the Applicant be released on bail on his furnishing P.R. Bond of Rs.15,000/- (Rupees Fifteen Thousand Only) with one or two local sureties in the like amount.

(ii) Applicant shall not tamper with the evidence and / or influence the prosecution witnesses.

8. Application is allowed in the aforesaid terms.

(A. S. GADKARI, J.)