

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY**  
**CRIMINAL APPELLATE JURISDICTION**  
**ANTICIPATORY BAIL APPLICATION NO.2507 of 2019**

|                            |                |
|----------------------------|----------------|
| Devendra Prakash Bhuskute  | .. Applicant   |
| Versus                     |                |
| State of Maharashtra & Anr | .. Respondents |

WITH

**ANTICIPATORY BAIL APPLICATION NO.318 of 2020**

|                             |               |
|-----------------------------|---------------|
| Rajendra Shankar Kondhalkar | .. Applicant  |
| Versus                      |               |
| State of Maharashtra        | .. Respondent |

WITH

**ANTICIPATORY BAIL APPLICATION NO.2235 of 2019**

|                       |               |
|-----------------------|---------------|
| Sandeep Krishna Kadam | .. Applicant  |
| Versus                |               |
| State of Maharashtra  | .. Respondent |

WITH

**ANTICIPATORY BAIL APPLICATION NO.2237 of 2019**

|                       |               |
|-----------------------|---------------|
| Sandeep Krishna Kadam | .. Applicant  |
| Versus                |               |
| State of Maharashtra  | .. Respondent |

WITH

**ANTICIPATORY BAIL APPLICATION NO.2266 of 2019**

|                         |               |
|-------------------------|---------------|
| Shailesh Sham Mahankale | .. Applicant  |
| Versus                  |               |
| State of Maharashtra    | .. Respondent |

WITH

**ANTICIPATORY BAIL APPLICATION NO.2508 of 2019**

|                            |               |
|----------------------------|---------------|
| Devendra Prakash Bhuskute  | .. Applicant  |
| Versus                     |               |
| State of Maharashtra & Anr | .. Respondent |

WITH

**ANTICIPATORY BAIL APPLICATION NO.2554 of 2019**

|                          |               |
|--------------------------|---------------|
| Gorakh Jagannath Panchal | .. Applicant  |
| Versus                   |               |
| State of Maharashtra     | .. Respondent |

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Mr. Uday Warunjikar for the applicant in ABA Nos.2507/19 and 2508/19.

Mr.Samyak K. Gimekar for applicant in ABA 318/20.

Mr.Akshay Kolse Patil with Prabhakar Jadhav for applicant in ABA 2235/19 and ABA 2237/19.

Mr.Ravindra Pachundkar with Devbhakt Mahapure for applicant in ABA 2266/19.

Mr.Satyavrat Joshi i/b Sunil S. Kamble for applicant in ABA 2554/19.

Mr.S.H. Yadav, APP for the State.

PI Smt.Priyanka Shelke from EOW present.

**CORAM: BHARATI DANGRE, J.**

**DATED : 30<sup>th</sup> OCTOBER 2021**

**P.C:-**

1 All the seven applications arise out of two C.Rs being C.R.No.383/19 and 384/19. Some of the applicants are arrested in both CRs, whereas some applicants are arrested in C.R.No. 383/14 and some in C.R.No. 384/19 registered with Dattawadi police station on 22<sup>nd</sup> August 2019 invoking Sections 406, 409, 420, 468, 471, 120-B of the IPC.

2 All the applicants are arraigned as accused in the above C.Rs, which is registered on a complaint filed by an employee of one Motilal Oswal Finance Ltd, and the allegations levelled in the complaint are to the effect that while working as a Collection Manager, he has come across the valuation reports in the Branch Office of the Company situated at Pune against which the loan amount was disbursed to various borrowers who had purchased the plot in a project and the loan was sanctioned by the Company which was transferred into the account of the developer and owner of the said land. He has accused the office bearers of the Company of not having duly verified the documents and on sanctioning the loan without due diligence causing wrongful loss to the Company. It was further alleged that the valuation report submitted by the valuer and the land owner was bogus and fabricated and it reflected inflated valuation than the actual price.

3 All the applicants in the applications before me were admitted to interim protection on various dates by distinct orders. The interim protection granted in favour of the applicants in the year 2019, continue to operate till today. The applicants were directed to report to the police station and co-operate with the investigation.

4 On the last date of hearing and to be precise on 7<sup>th</sup> August 2021, I had asked the learned APP to place on record the progress of investigation and also throw light on the roles played by the applicants in the entire transaction.

5 Today, the learned APP on instructions of the Investigating Officer, who is present in the Court state that the investigation has progressed but since she has newly joined in the investigation, in order to culminate the same, request for attendance to be granted to the applicants so that the investigation can be completed and the charge-sheet be filed. On the earlier occasions, when the applicants were admitted to protection, some attendance was granted in the year 2019. In the wake of the new material which must have come during the course of investigation, it is incumbent that the applicants shall attend the police station and co-operate with the investigation, since there are 7 different applicants / accused, all of them shall report to the Investigating Officer on 15<sup>th</sup> November 2021

between 10 a.m to 1.00 p.m and after marking their presence, the Investigating Officer shall assign different dates to each of the applicants/accused for their appearance in the very same week and as per her direction, the applicants shall report to the police station.

6           The respective counsel for the applicants undertake that they shall render all their co-operation to the Investigating Officer by remaining present in the police station and they assure to be present on further dates as and when directed by the Investigating Officer.

7           In the wake of the aforesaid, I am of the opinion that the interim protection in operation in favour of the applicants in the seven distinct applications are made absolute.

8           Applications are disposed off accordingly.

9           Needless to state that the terms and conditions imposed by the Court while admitting to interim protection, shall be abided on the condition of attendance as directed above, shall also be complied with.

**SMT. BHARATI DANGRE, J**