

DDR

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CRIMINAL APPELLATE JURISDICTION**

ANTICIPATORY BAIL APPLICATION NO.2590 OF 2019

Sanjay Chandan Shah .. Applicant

vs.

The State of Maharashtra .. Respondent

Mr. Anand S. Patil for the Applicant.

Mr. N.B. Patil, APP for State.

Mr. A.N. Shaikh, API, Vanrai Police Station, Goregaon (E), present.

Mr. Sagar Sunil Shinde, Manager, Bajaj Finance Ltd. present.

Mr. Sanjay Chandan Shah, applicant present.

CORAM : M.S.KARNIK, J.

DATE : AUGUST 30, 2021

P.C.

Heard learned counsel for the applicant.

2. The applicant is seeking pre-arrest bail in connection with Crime No. 242/2018 registered with Vanrai Police Station for the offences punishable under Section 468, 471, 420 and 120-B of the Indian Penal Code.

3. Briefly stated, it is the case of the prosecution that the applicant availed of business loan of Rs.5, 58,000/- by mortgating a shop premises. It is alleged that the same shop premises was shown as a security by as many as four borrowers and loan as against the security of the shop premises was obtained, the applicant being the 5th borrower. Accordingly, the offence came to be registered.

4. This Court by an order dated 15/2/2021 granted interim protection to the applicant.

5. When the matter is heard today, authorised representative of the complainant Mr. Sagar Sunil Shinde, Manager, Bajaj Finance Ltd. is present in the Court. The applicant to show his bonafides submitted that, during the course of the day, an amount of Rs.50,000/- would be paid upfront to the Finance company. A further sum of Rs.50,000/- would be paid within a period of one week from today. The entire outstanding of the loan amount will be cleared by the applicant within a period of three months from today.

6. The authorised representative of the bank on instructions submits that the bank will be satisfied if the payments are made as against the outstanding amounts taken within the time schedule indicated herein above in paragraph 5. It is the submission of the authorised representative of the bank that a sum of Rs.6,20,000/- is outstanding as on today towards repayment of the loan account.

7. Learned counsel for the applicant submitted that the applicant has been paying the installments regularly as per the agreement and upto now Rs.1,75,000/- has already been paid.

8. Obviously, the accounts will be worked out by the bank and credit for the amount already paid will be given to the applicant.

9. The applicant submits that whatever outstanding are as calculated by the bank will be paid in terms of what is indicated herein before. The applicant is present in the Court. Learned counsel on instructions of the applicant undertakes to abide by the schedule and also further says that the undertaking to that effect will be filed during the course of the day. Statement is accepted.

10. In view of the statement made by the applicant, the complainant – Bajaj Finance submits that if the applicant is to abide by the statement made, they would not have any objection if the applicant is granted pre-arrest bail. In this view of the matter, the following order is passed.

ORDER

i. In the event of arrest of the applicant, in connection with Crime No. 242/2018 registered with Vanrai Police Station, the applicant be released on bail on his executing P.R. Bond in the sum of Rs.25,000/-, with one or two sureties in the like amount.

ii. The applicant to abide by the statement made and the undertaking submitted.

iii. It is made clear that if the applicant fails to abide by the undertaking, appropriate action in addition to passing of appropriate orders for cancellation of the bail would be considered. Liberty to apply.

iv. The application is disposed of.

(M.S.KARNIK, J.)