**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
BENCH AT AURANGABAD**

908 ANTICIPATORY BAIL APPLICATION NO.444 OF 2022

NADAR IQBAL PATHAN
VERSUS
THE STATE OF MAHARASHTRA AND ANOTHER

Mr. Sushant B. Choudhari, Advocate for applicant;
Mr. S. B. Narawade, A.P.P. for respondent/State

CORAM : S. G. MEHARE, J.

DATE : 20th July, 2022

P.C.

1. Heard the learned counsel for the applicant and learned APP for the respondent/State.

2. The prosecution has a case that one of the co-accused had been to the Bank to raise the loan by pledging gold. Since the Bank officials got suspicion about the genuineness of the gold, they got the report from the Goldsmith. The Goldsmith has given a report that the gold proposed to be pledged was not genuine. Accused Saddam told the Bank Manager on phone that he has given the golden lockets to accused Rashid Nadaf. He further stated to him that he had raised the loan on pledging the gold from the bank six times before. In the audit report, it was transpired that there are many such cases of pledging fake gold. Hence, the report was lodged.

3. The learned counsel for the applicant would submit that the applicant has not been named in the first information report. He has no concern with the alleged incident. However, the co-accused told the name of the present applicant. The prosecution has no evidence against the applicant that he has been involved in the crime. Therefore, the applicant may be released on anticipatory bail.

4. Per contra, the learned APP had referred to the remand papers of different dates and argued that it has been transpired in the investigation that the applicant is the prime accused, who has a business to raise the loan by giving fake gold to various persons. It has also been transpired in the investigation that the applicant was collecting the major portion of the loan from the borrowers sanctioned by the bank against pledge of gold. In brief, it has been vehemently argued that the present applicant was sending the persons with fake gold to Bank and after getting the loan he was collecting the major portion of the loan amount. In such a way, he was cheating the banks and playing fraud. In the investigation it was also transpired that the gold was paid to the applicant by one of the co-accused. The investigating officer wants the police custody of the applicant for knowing the source from where he was bringing the fake

gold and where he has invested the amount collected by him from the fake borrowers.

5. No doubt, the applicant has not been named in the first information report. However, in the investigation, it has been transpired that the applicant is the key person who was supplying the fake gold to fake borrowers and collecting major portion of the money borrowed from the bank. In the audit of the gold pledged by the fake borrowers, it was revealed that consistently three incidents happened with the bank. It was transpired that the loan was obtained fraudulently. Having regard to the progress in the investigation, the investigating officer has a strong evidence against the applicant that he was the key person. The offence is serious. The investigating officer must know about the source of fake gold and the money invested by the applicant. In view of the facts of the case, this Court is not inclined to grant anticipatory bail to the applicant. Hence, the application stands dismissed.

(S. G. MEHARE, J.)

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