IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CRIMINAL APPELLATE JURISDICTION

ANTICIPATORY BAIL APPLICATION NO. 89 OF 2022

Madan @ Sangram Vasant Chavan ..Applicant

v/s.

The State of Maharashtra . ..Respondents

Mr. Ranvir Shekhawat i/b. Raj Legal for the Applicant.
Mrs. Rutuja Ambekar APP for the State.

CORAM : ANUJA PRABHUDESSAI,J.
DATED : 15th MARCH, 2022.

P.C.

1. This application under Section 438 of Cr.P.C. has filed filed by the aforesaid Applicant apprehending his arrest in C.R.No.175 of 2020 registered with Cuffe Parade Police Station for the offences under Section 406, 420 r/w. 34 of IPC.

2. Heard Mr. Shekhawat, the learned Counsel for the Applicant and Mrs. Ambekar, the learned APP for the State. I have perused the records and considered the submissions advanced by the learned Counsel for the respective parties .

3. The aforesaid crime was registered pursuant to the FIR lodged by one Ravindra Madhavprasad Yadav, who is Manager of Agarwal Motors. He has stated that Muthoot Finance, Evon Finance, IDFC Finance and other finance companies financed the vehicles proposed to be purchased by the customers. He has stated that Agarwal Motors had direct tie-up

with the said finance companies as DSA (Direct Selling Agent). The Complainant had alleged that Muthoot Finance Company had deputed one Girish in Agarwal Motors for assisting the customers to avail loan from Muthoot Finance Company. The Complainant had stated that said Girish had informed him that the Applicant herein is the sub-dealer of Bhavani Motors and that he was also interested in availing loan facility from the financial institution. Accordingly Agarwal Motors started financing and providing vehicles to the Applicant who was proprietor of Bhavani Motors. The Complainant has stated that loan files submitted by the Applicant were forwarded to the office of Muthoot Finance and the sanctioned loan used to be credited in the account of Vinod Agarwal-proprietor of Agarwal Motors. Said Vinod Agarwal used to transfer the said amount in the account of the Applicant. He used to get 2% commission in the said transaction.

4. The Complainant has stated that in December, 2019 he was informed by Muthoot Finance Company that the vehicle in the name of Akash Ghadge was financed by Tata Capital as well as by Muthoot Finance Company. Upon inquiries, the Applicant reassured to return the loan amount sanctioned by Muthoot Finance Company. In view of the said incident they verified the other files and found that 11 customers had obtained loan from two different finance companies. It is stated that the Applicant had assured them to repay the total amount of Rs.10,16,792/- received as sanctioned loan from Muthoot Finance

Company, but he refused to pay the said amount despite assurance. Hence FIR came to be lodged in the year 2020.

5. It is to be noted that there is delay of over 14 months in lodging the FIR, The records also prima facie indicate that Mr. Akshay Kurle, who is the proprietor of Bhavai Motors is involved in the said crime and that he has been arrested. Considering the delay in lodging the FIR, this Court, by Order dated 13.1.2022 granted interim bail to the Applicant with directions to report to the Investigating Officer for three days. It is stated that the Applicant has complied with the said condition and he has been interrogated. Considering the above facts, more particularly the delay in lodging the FIR and the fact that he is already interrogated, in my considered view, this is not a case for custodial interrogation.

6. In the circumstances, application is allowed on the following terms and conditions:

(ii) In the event of arrest of the Applicant in C.R.No.175 of 2020 registered with Cuffe Parade Police Station, the Applicant be released on bail on furnishing PR bond of Rs.30,000/- (Rupees Thirty Thousand Only) with one or two solvent sureties in the like amount, to the satisfaction of the Investigation Officer.

(ii) The Applicant shall report to the Investigating Officer for four days from 21st March, 2020, and further as and when required by the Investigating Officer for the purpose of investigation and interrogation.

(iii) The Applicant shall provide his permanent as well as temporary address, if any, and his contact details to the Investigating Officer.

(iv) The Applicant shall not change his residential address without prior intimation to the Investigation Officer.

(v) The Applicant shall not interfere with the complainant and the other witnesses in any manner.

PRASANNA P SALGAONKAR Digitally signed by PRASANNA P SALGAONKAR Date: 2022.03.21 14:45:30 +0530

(ANUJA PRABHUDESSAI, J.)