

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CRIMINAL APPELLATE JURISDICTION

CRIMINAL ANTICIPATORY BAIL APPLICATION NO.178 OF 2022

Nandkumar Kisan Kamale

... Applicant

Vs.

The State of Maharashtra

... Respondent

Mr.Sumant Deshpande for the Applicant.

Mr.S.R. Agarkar, APP for the Respondent –State.

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CORAM : C.V. BHADANG, J.

DATE : 27 JANUARY 2022

P.C.

. By this Application, the Applicant apprehending arrest in connection with the investigation of Crime No.196 of 2021 registered with Bhore Police Station, District-Pune under Section 420, 406 and 408 read with Section 34 of the Indian Penal Code is seeking anticipatory bail.

2. The aforesaid offence is registered on the basis of the complaint lodged by Kunjan Shardanand Tiwari who is working as a Branch Manager IDBI Bank, Bhore Branch. According to the informant the accused Nos.1 to 3 namely Vidhyadhar Madhavrao Tapre, Ganesh Bhagoji Majgude and Vikas Sampat Sawant had obtained gold loan from the said branch. The Applicant Nandkumar Kamale was acting as an appraiser/reappraiser for

such loan along with co-accused Chetan Ashok Belapurkar. It was found that the gold which was pledged by the borrowers was fake. The allegation against the Applicant is that he had certified it to be genuine gold.

3. The learned counsel for the Applicant strenuously urged that the gold loan is of the year 2017-18 and there was a reappraisal in 2019-20. It is submitted that on the basis of the reappraisal by one Dikshit the complaint came to be lodged on the basis of which the offence is registered. In the submission of the learned counsel the, gold which was pledged was in possession and custody of the bank and the Applicant cannot be held responsible for any tampering of the said gold behind the back of the Applicant. It is submitted that the process for verification of the purity and the standard of the gold also varies which would be a matter of investigation/trial.

4. In short according to the Applicant the entire record including the gold pledged is in the possession and custody of the bank and the custodial interrogation of the Applicant is not necessary.

5. The learned Additional Public Prosecutor has submitted that the cases of the present nature are on rise and a sizable amount of financial assistance was obtained as a gold loan

by pleading fake gold which cannot be done without the active connivance of the appraisers.

6. I have carefully considered the rival circumstances and the submissions made. The complaint made by the first informant sets out in details, the various gold loans obtained by the borrowers during the period from 2017-20. The bank relies upon the certificate/valuation of the standard of the gold as certificated by the valuers/appraisers and the obtaining of the financial assistance on the basis of the fake gold is a serious threat to the public money which is managed by the banks.

7. This Court by an order dated 25 January 2022 had rejected the Anticipatory Bail Application No.166 of 2022 and 177 of 2022 of the co-accused. The contention on behalf of the Applicant that the role of the Applicant is distinguishable, cannot be accepted.

8. In my considered view the proper investigation of the matter is the paramount consideration at this stage. In the result the Criminal Application is hereby rejected.

C.V. BHADANG, J.