IN THE HIGH COURT OF JUDICATURE AT BOMBAY

CRIMINAL APPELLATE JURISDICTION

BAIL APPLICATION NO.1717 OF 2021
WITH
INTERIM APPLICATION NO. 1716 OF 2021
IN
BAIL APPLICATION NO. 1717 OF 2021

Surjit Singh Arora .. Applicant

Versus

The State of Maharashtra .. Respondent

WITH
BAIL APPLICATION NO. 2850 OF 2021
WITH
INTERIM APPLICATION NO. 2485 OF 2021
WITH
INTERIM APPLICATION NO. 1198 OF 2022
IN
BAIL APPLICATION NO. 2850 OF 2021

Jasvinder Singh Kashmirasingh Banwati .. Applicant

Versus

The State of Maharashtra .. Respondent

Mr.Niteen Pradhan a/w Mr. Rahul Gaikwad a/w Aman Jhawar a/w Ameeta Kuttikrishnan a/w Rajeev Wasan i/b Gravitas Legal. for the applicant in BA/1717/ 2021
Mr. Niranjan Mundargi a/w, Mr. Pritesh Burad, a/w Ms. Keral Mehta, a/w Mr. Ravi Patel i/b Pritesh Burad Associates in BA/2850/2021
Mr. Nirnajan Mundargi, Praful Soni, Ishwar Chavan, Amruta Kundap i/b Jay & Co. for intervenor
Smt.P.P. Shinde, APP for the State.

CORAM: BHARATI DANGRE, J.
DATED : 11th JULY, 2022

P.C:-

1 The two applicants i.e. Surjit Singh Arora (criminal bail application no. 1717 of 2021) and Jasvinder Singh Kashmirasingh Banwati (bail application no.2850 of 2021) claim parity with the 3 Directors, who are released on bail by this court on 5/05/2021. The three accused who were released on bail vide the said order are one Dr. Trupti Bane, Mukti Bavisi and Rajneet Tarasingh.

2 The order dated 5/05/2021 is placed on record, which exhaustively deal with the case of the prosecution and also make reference to the statements of various witnesses which are compiled in the charge-sheet.

3 It is to be noted that the FIR came to be registered on 30/09/2019 on the basis of the letter forwarded by the complainant, the Manager of Recovery Cell of PMC Bank to the Crime Branch. The FIR alleged that the financial position of the bank was camouflaged by painting a rosy picture, thereby encouraging the depositors to open accounts with the bank and invest their money. The complaint alleged that the persons in the helm of the affairs, who are conducting day-today affairs of the bank and who are managing its affairs are guilty of criminal breach of trust cheating, forgery, etc.

Pursuant to the said complaint, the investigation was transferred to EOW, Crime Branch.

4 The specific claim of the two applicants, who are working as directors is that the affairs of the bank were conducted by the professional managing team headed by the Managing Director and, the applicants as directors, had no particular role in conducting the affairs of the bank.

5 While dealing with the application of the similarly situated Directors, who raised a similar ground, to the effect that they were only acting on the instructions of the senior officers of the bank, it was recorded that the applicants are charged with non-diligence or omissions. The following observations made in the order dated 5/05/2021 is gainfully reproduced as under:

> *"The case relates to voluminous documents. The statements of witnesses indicate that some of them are accomplices the affairs of the bank are conducted by them. They were acting on the instructions of senior officers of Bank. Primarily the applicants are charged for non-diligence or omissions. There is no cogent evidence, prima facie for conspiracy against applicants. There is no evidence that applicants were involved in fabrication of documents, discrepancies in minutes of Board meetings, resolutions. The statements of witnesses attribute specific overtact to persons*

> *named therein for sanctioning loan, concealing documents, fabrication of documents, pressurising witnesses, holding meetings with prime accused, suppressing vital information from RBI, opening fictitious accounts, visiting branches, advancing loan witnesses collateral security. The RBI Circular lays down certain embargo for interfering in day to day activities of the bank. Considering nature of evidence further detention of applicants is not necessary."*

6 On perusal of the charge-sheet, it can be seen that the role attributed to the applicants is similar to the 3 directors, who came to be release on bail, by recording that there was no cogent evidence against them, establishing conspiracy and even the present applicants are not accused of fabrication of documents, discrepancies in minutes of Board meetings, resolutions etc.

The applicants are identically situated to the other 3 directors who are released on bail.

7 When particularly asked whether there are any antecedents against the applicants, the learned APP Ms. Shinde answer in negative.

Recording that the two applicants are incarcerated since 16/10/2019 and 12/03/2020 respectively and since it is not the apprehension of the prosecution that there is a flight risk or their release will be detrimental to the interest of the prosecution, I am inclined to extend the benefit of the order dated 5/05/2021, passed in the criminal bail application no. 1620 of 2020 and two others, to the present applicants also. Hence the following order:

ORDER

(a) Bail Application No. 1717 of 2021 and Bail Application No. 2850 of 2021 are allowed;

(b) The Applicants/accused Surjit Singh Arora and Jasvinder Singh Kashmirasingh Banwati in C.R. No. 375 of 2019 registered Bhandup Police Station, Mumbai and investigated by EOW and shall be released on bail on executing P.R. bond to the extent of Rs.1,00,000/- each and furnishing one or two sureties of the like amount.

(c) The applicants shall report E.O.W Crime Branch once in a month on first Monday of the month between 11:00 a.m. to 1:00 p.m for a period of six months and thereafter, once in three months on first Monday of the month between 11:00 a.m to 1:00 p.m till further order;

(d) The applicants shall not tamper with the evidence;

(e) The applicants shall deposit their passports before trial court;

(f) The applicants shall not leave India without prior permission of trial court;

(g) In the event the applicants do not have passport, they shall file affidavit stating so before the Trial Court;

(h) The applicants shall attend Trial Court regularly on the date of hearing of the case unless exempted by the Court;

(I) The applicants are permitted to furnish provisional Cash Bail Security in the sum of Rs. 1,00,000/- for a period of four weeks in lieu of surety;

(j) The observation made herein are prima facie for considering application for bail and the trial court shall not be influenced by them during trial;

(k) Bail Applications and interim applications, stands disposed off.

(SMT. BHARATI DANGRE, J.)

Ashish Mhaske