

IN THE HIGH COURT OF JUDICATURE AT BOMBAY

CRIMINAL APPELLATE JURISDICTION

CRIMINAL BAIL APPLICATION NO. 2919 OF 2022

Sachin Tulshiram Borse ... Applicant

Versus

The State of Maharashtra ... Respondent

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Mr. Advait M. Sethna alongwith Ms. Poushali Roychoudhary instructed by
Mr. Rangan Majumdar for the Applicant.

Mr. Amit Palkar, APP for the State.

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CORAM : N.R. BORKAR, J.

DATED : 8 DECEMBER 2022

P.C. :-

. This is an application filed under Section 439 of the Code of Criminal Procedure, 1973 for grant of bail.

2. The applicant came to be arrested in Crime No. 786 of 2021 registered at Bharti Vidyapeeth Police Station, Pune for the offences punishable under Sections 420, 465, 467, 468, 471 r/w. 34 of Indian Penal Code.

3. The complainant Visage Holdings and Finance Pvt. Ltd. is a non-banking financial company. According to the prosecution, the applicant, who at the relevant time was working as Branch Manager, with the branch office of the complainant-company at Katraj, Pune, had conspired with the co-accused/borrowers to defraud the complainant-company and pursuant to the said conspiracy the applicant had sanctioned

the loan to the borrowers on the basis of forged documents and caused loss to the complainant-company to the tune of Rs.2,16,00,000/-.

4. I have heard the learned Counsel for the applicant and the learned APP for the State.

5. The learned APP has pointed out various forged documents. The learned APP submits that the present applicant has received from co-accused/borrowers large amount towards illegal gratification. It is submitted that the applicant has received Rs.4,00,000/- each from Bhogil Brother Agro Private Limited and Suresh Vinayak Deshmukh and Rs.70,000/- from Pramila Dattatray Bhogil. The learned APP has pointed out relevant bank statement to that effect.

6. The learned Counsel for the applicant submits that he be granted time to seek instructions from the applicant in relation to the money allegedly received by him from borrowers. However, this should have been done before filing the application. I am, therefore, not inclined to grant time.

7. The allegations against the present applicant are of a serious nature. I am therefore, not inclined to release the present applicant on bail. Hence, the following order is passed :

(i) Application is rejected.

KANCHAN
PRASHANT
DHURI

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by KANCHAN
PRASHANT
DHURI
Date:
2022.12.20
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(N.R. BORKAR, J.)