IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CRIMINAL APPELLATE JURISDICTION

CRIMINAL ANTICIPATORY BAIL APPLICATION NO.2896 OF 2021

1.Anirudha Balkrishna Joshi
2.Rajani Balkrishna Joshi ...Applicants
Vs.
The State of Maharashtra ... Respondent

WITH
CRIMINAL ANTICIPATORY BAIL APPLICATION NO.470 OF 2022

1.Anirudha Balkrishna Joshi
2.Pallavi Anirudha Joshi ...Applicants
Vs.
The State of Maharashtra ... Respondent

WITH
INTERIM APPLICATION NO.708 OF 2022
IN
CRIMINAL ANTICIPATORY BAIL APPLICATION NO.470 OF 2022

Sachin Babasaheb Dangat
S/o Shri.Baba Saheb Dangat ...Applicants

IN THE MATTER BETWEEN

Anirudha Balkrishna Joshi & Anr. ...Applicants
Vs.
The State of Maharashtra ... Respondent

Mr.Sandeep R. Karnik for the Applicant.
Mr.R.M. Pethe, APP for the Respondent-State.
Mr.Yogender K. Abhishek Mishra a/w Mr.Arun L. for the Intervenor.

CORAM : C.V. BHADANG, J.

DATE : 29 MARCH 2022

P.C.

. These Applications, seeking anticipatory bail, arise out of Crime Nos.51 of 2021 and 316 of 2021, registered with Sinhagad Police Station, under Section 406, 417, 420 and 120B read with Section 34 of the Indian Penal Code.

2. I have heard the learned counsel for the parties. Perused record.

3. Crime No.306 of 2021 is registered on the basis of the complaint dated 3 August 2021 lodged by Sachin Babasheb Dangat. According to the informant in the year 2014, the informant along with his brother Nitin Dangat were proposing to start a construction business by formation of Arindam Procon Pvt. Ltd. They were looking for land. The Applicant and his brother accordingly purchased 65 R's of land from the Applicants Anirudha Joshi, Rajani Joshi and Mr.Aditya Balkrishna Joshi out of Survey No.71/12A and 71/12B/1 of Taluka-Haveli, District-Pune under a Registered Sale Deed dated 13 November 2014 for a valuable consideration of Rs.9 Crores.

4. The informant got the land converted for non-agricultural use on 7 May 2016. Subsequently, a Confirmation

Deed was executed in favour of the informant and his brother by the aforesaid Vendors on 30 January 2016. The informant claims that the Applicants avoided to furnish the original Sale Deed in their favour.

5. The informant states that the necessary due diligence was made, before purchase of the said land including by issuance of a Public Notice dated 21 October 2014, in response to which there were no objections received.

6. The Confirmation Deed came to be registered on 30 January 2016 at registration No.894 of 2016. The consideration of Rs.9 Crores was transferred by a bank entry.

7. The informant came cross a notice dated 22 June 2018 from the Tahasildar, Havali, District-Pune in the name of M/s.Aditya Polymers and Chemicals India Pvt. Ltd. (APC Pvt.Ltd.) through Anrirudha Joshi, Aditya Joshi and Rajni Joshi claiming that from 2010-2013 the APC Pvt. Ltd had obtained a loan from a consortium of banks led by Bank of Baroda and as a security for the said land subject land admeasuring 65 R's (which was sold to the informant and his brother) was mortgaged to the said consortium. It is thus claimed that the informant and his brother have been cheated for an amount of Rs.9 Crores.

8. On the basis of such a complaint an offence came to be registered which is under investigation.

9. Crime No.51 of 2022 with Sinhagad Police Station is again registered on the basis of the complaint dated 2 February 2022 by Sachin B. Dangat on similar allegations. It is claimed that the Applicants although had assured to clear the loan granted by the consortium led by Bank of Baroda and to remove the encumbrance on the property has failed to do so.

10. I have heard the learned counsel for the Applicant and the learned Additional Public Prosecutor, assisted by the learned counsel for the informant. Perused record.

11. It is not disputed on behalf of the Applicants, that the land was mortgaged as a security, for the loan obtained from consortium of the banks, led by Bank of Baroda, although the amount of the loan obtained from the consortium is disputed. In otherwords it is an admitted position that the land was already mortgaged and in spite of the same, it was sold to the informant claiming it to be an unencumbered land with a free marketable title.

12. The record discloses that interim protection was granted to the Applicant in ABA No.2896 of 2021 on 3 January

2022 and subsequently a similar protection was granted in ABA No.470 of 2022 on 22 February 2022, *inter alia* for the reason that the statement was made on behalf of the Applicants that they are ready and willing to pay Rs.15.5 Crores to lear the encumbrance on the land on or before 17 March 2022. It was submitted that a person by name Ruchit Bhatnagar who is presently in Dubai (UAE) was in process of obtaining financial assistance for APC Pvt. Ltd. out of which the payment of Rs.15.5 Crores can be made.

13. The record discloses that the Applicants have been claiming that they are ready and willing to pay the amount at least since 9 June 2017 for which documents are produced on record which are annexed to the reply filed by the State.

14. The learned counsel for the informant has pointed out the letter issued by Bank of Baroda on 9 June 2017 (Page No.140 of the compilation in ABA No.470 of 2022). It is also pointed out that there was a MoU executed between the parties. The record is replete with instances when time was granted to the Applicants to make such payment. On the last date a statement was made that as per the changed rules the loan cannot be raised in UAE without obtaining a key man's insurance, which was in process.

15. Today again there was a request for grant of time as the key man's insurance formalities have not been completed.

16. The learned counsel for the informant pointed out that Ruchit Bhatnagar was one of the Director in APC Pvt. Ltd.

17. Considering the overall circumstances, when this Court had expressed inability, to grant further extention of time to deposit the amount, the learned counsel for the Applicant on instructions submitted that the Applicant Anirudha Joshi shall surrender before the Investigating Officer within two weeks from today and the Applicants Pallavi Joshi and Rajani Joshi may be protected, in order to enable the Applicants to co-operate with the investigation and also to make the payment, as stated before this Court, within the period as may be granted by this Court.

18. The learned Additional Public Prosecutor and the learned counsel for the informant submitted that the appropriate orders may be passed in the context of the willingness shown by the Applicant.

19. In my considered view, the proper investigation of the matter is the paramount consideration at this stage. In such circumstances, the Applicant No.1 Anirudha Joshi can be granted

time to surrender before the Investigating Officer and the other Applicants can be directed to join the investigation at this stage.

20. In such circumstances, the following order is passed.

ORDER

(i) The prayer for grant of anticipatory bail to the Applicant No.1 Anirudha Joshi stands rejected.

(ii) The Applicant Anirudha Joshi is granted time of two weeks to surrender before the Investigating Officer and to co-operate with the Investigating Agency.

(iii) The Applicant Anirudha Joshi to file an undertaking to that effect before this Court, within one week from today.

(iv) In the event of her arrest, in Crime No.316 of 2021, registered with Sinhagad Road Police Station, Pune, Applicant No.2-Rajani Balkrisha Joshi, be released on bail, on executing a P.R. Bond in the sum of Rs.50,000/- with one or two solvent sureties, in the like amount.

(v) In the event of her arrest, in Crime No.51 of 2022, registered with Sinhagad Road Police Station, Pune, the Applicant-Pallavi Anirudha Joshi, be released on bail, on executing a P.R. Bond in the sum of Rs.50,000/- with one or two solvent sureties, in the like amount.

(vi) The Applicants Pallavi Joshi and Rajani Joshi shall report to the Investigating Officer on 6 and 7 April 2022 between 11.00 to 1.00 p.m. and as and when required by the Investigating Officer.

(vii) The Applicants shall surrender their passport before the Investigating Officer.

(viii) The Applicants are granted six weeks time to deposit the amount of Rs.15.5 Crores before this Court. An undertaking to that effect be filed before this Court within two weeks from today.

(ix) The applicants shall not tamper with the prosecution evidence/witnesses.

(x) In the event of breach of any of the conditions, liberty to the prosecution to apply for modification/cancellation.

(xi) The Criminal Applications are disposed of in the aforesaid terms.

(xii) The Interim Application for intervention is also disposed of.

(xiii) To be listed on 6 June 2022 for reporting compliance and for passing appropriate orders for disbursal of the amount so deposited.

C.V. BHADANG, J.