IN THE HIGH COURT OF JUDICATURE AT BOMBAY
BENCH AT AURANGABAD

ANTICIPATORY BAIL APPLICATION NO. 273 OF 2023

Vishal Payaruji Ingale ..APPLICANT

VERSUS

State of Maharashtra and Another ..RESPONDENTS

....

Mr. S.G. Magre, Advocate for applicant
Mr. N.T. Bhagat, A.P.P. for respondents

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CORAM : R.G. AVACHAT, J.
DATE : 10th APRIL, 2023

PER COURT :

1. This is an application under Section 438 of Code of Criminal Procedure. The applicant claims to have an apprehension of being arrested in connection with Crime No. 495 of 2022 registered with Bhusawal Bazarpeth Police Station, Dist. Jalgaon for the offences punishable under Sections 409, 420, 465, 467, 468 and 471 read with Section 34 of the Indian Penal Code ('I.P.C.').

2. Heard. Perused First Information Report ('F.I.R.') and related police papers.

3. The sum and substance of the allegations in the F.I.R. is that the applicant, being the Manager of State Bank of India, Anand Nagar Branch,

Bhusawal, sanctioned eleven loan proposals during his tenure in breach of rules and regulations in that behalf. He is also alleged to have been hand in glove with the valuers on the panel of the bank and borrowers as well.

4. Learned A.P.P. would submit that this is not the only crime registered against the applicant. There are two more similar crimes. This fact has been suppressed by the applicant in his application. According to learned A.P.P., unless and until the applicant is taken into custody and interrogated, involvement of other bank officials, if any, may not come to light. He would further submit that ultimate sufferers are the poor investors, who have deposited their hard earned money with the bank concerned. He, therefore, urged for rejection of the application.

5. Learned counsel for the applicant would submit that in other crimes the applicant was not named in the F.I.R. He further submits that he had moved applications for anticipatory bail in those two crimes and the Court has even protected him by granting anticipatory bails finally. According to him, it was the panel valuers, who appear to have increased the value of the properties against which the loans have been sanctioned. The valuer has already been protected. It is his further submission that the documents filed in support of such proposals were submitted by the respective borrowers. The applicant has no role in preparing those documents. According to him, in case of seven out of eleven proposals, the

borrowers have purchased the house properties and therefore, he had disbursed the loan in one go.

6. It is not case of the bank that properties against which the loans have been sanctioned were either not existent or not belonging to the respective borrowers. The borrowers have also been protected. A copy of order dated 31st March, 2023 is placed on record to show that the applicant, after having been subjected to disciplinary enquiry in connection with the subject matters, was imposed with penalty of reduction to a lower stage in the time scale of pay by two stages for two years. The same suggests that the bank does not take it to be a crime of higher magnitude. The record indicates that suspension of the applicant has been invoked and he has resumed his duties at Jamner.

7. Since the case is based on documentary evidence and the valuer, who gave inflated valuation of the properties, has been protected, this Court is inclined to grant the application. Hence the following order :-

ORDER

(I) Application is allowed.

(II) In the event of arrest of the applicant, in connection with Crime No. 495 of 2022 registered with Bhusawal Bazarpeth

Police Station, Dist. Jalgaon for the offences punishable under Sections 409, 420, 465, 467, 468 and 471 read with Section 34 of the Indian Penal Code, he be released on executing P.R. bond in the sum of Rs.15,000/- (Rupees Fifteen Thousand) with surety in the like amount.

(III) The applicant shall appear before the investigating officer, as and when required for the investigating purpose.

(IV) The applicant shall not tamper with the prosecution evidence.

(R.G. AVACHAT, J.)

SSD