

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
BENCH AT AURANGABAD**

920 BAIL APPLICATION NO.443 OF 2023

VISHAL GANESH DAHIWALKAR
VERSUS
THE STATE OF MAHARASHTRA

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Advocate for Applicant : Mr. Bhandari Anand P.
APP for Respondent-State : Mr. K. S. Patil.
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CORAM : S. G. MEHARE, J.
DATE : 21.03.2023

PER COURT :-

1. Heard the learned counsel for the applicant and the learned APP for the respondent-State.
2. The applicant is a Goldsmith and valuer for the bank. It has been alleged against him that he had issued the fake verification and valuation certificates. Therefore, the bank had disbursed the loan against the gold. However, it was discovered that the gold was fake and duplicate. There were around 159 borrowers, who have secured the loan against the fake gold. The applicant was arrested and interrogated. Surprisingly till date, not a single borrower has been arrested. The reason best known to the Investigating Officers why they have not been arrested or interrogated. The prosecution has no

case that the applicant is a direct beneficiary in the loan amount. The charge sheet has been filed against him. The prosecution has no explanation for a different kind of investigation. Skipping the other accused, police arrested the present applicant. A question is how long the applicant should be kept behind bars. A purpose of arrest for investigating the crime has been completed. The applicant is a permanent resident of Shevgaon and has roots there. Considering the role attributed to him and the way of investigation, the Court is of the view that the applicant cannot be detained for indefinite period. However, certain conditions may be imposed against him. Hence, the following order :

ORDER

- (i) Bail Application is allowed.
- (ii) Applicant **VISHAL GANESH DAHTWALKAR** be released on bail on furnishing P.B. and S.B. of Rs.2,00,000/- (Rupees Two Lakhs only) with one or two solvent sureties of Rs.1,00,000/- each, in Crime No.460 of 2021, registered by Police Station Shevgaon, District Ahmednagar, for the offences punishable under Sections 420, 409, 465, 468,

470, 471 read with Section 34 of the IPC, on the following conditions :

- (a) The applicant shall not tamper with the prosecution witnesses.
- (b) He shall not leave his place of residence without informing the concerned PSO till the conclusion of the trial.
- (c) He shall co-operate the investigation in future if called by the Investigating Officer on written notice.
- (d) He shall not involve in a similar crime.
- (e) He shall refrain himself from certifying the genuineness of gold henceforth until further orders.

(S. G. MEHARE, J.)

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vmk/-