

IN THE HIGH COURT OF JUDICATURE OF BOMBAY
BENCH AT AURANGABAD

948 ANTICIPATORY BAIL APPLICATION NO.817 OF 2023

1. Akhila w/o. Aajij Shaikh
2. Lakshman Vitthal Raut .. Applicants

Versus

The State of Maharashtra .. Respondent

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Advocate for Applicants : Mr. T.J. Momin
APP for Respondent- State: Mrs. G.L. Deshpande

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CORAM : R. M. JOSHI, J.

DATE : 4th JULY, 2023

PER COURT :

. The applicants apprehend arrest in connection with Crime No. 224 of 2023 registered with Sangamner City Police Station, Tal. Sangamner, Dist. Ahmednagar for the offences punishable under Section 420, 406 r/w. 34 of the Indian Penal Code.

2. The Branch Manager of Nashik Merchants Co-operative Bank Ltd, Nashik gave a report to the police about Branch Sangamner that a number of transactions were revealed wherein the loan was

obtained by borrowers by giving bogus gold ornaments. In this connection offence came to be registered against the then Branch Manager, valuer and the borrowers.

3. Present applicants are borrowers who have given bogus gold in order to obtain the loan.

4. The learned counsel for the applicants submits that the applicants are not expert in order to know as to whether the gold which was pledged with the bank is genuine or not.

5. The learned APP opposed the application by contending that the notice was given to the applicants and in their presence the pouches in which the gold pledged by them was kept, was opened. Thus, there is no doubt that the gold ornaments which were given by these applicants were not genuine.

6. The FIR as well as the investigation papers indicate that number of such transactions have been taken place in the said branch wherein loan was obtained by pledging spurious gold. There is

evidence collected during investigation to show that the pouches containing gold were opened in presence of borrowers including applicants herein. There is report of valuer showing the gold pledged by applicants to be spurious. The applicants have obtained the loan of more than Rs.11,00,000/- by submitting bogus gold ornaments. Applicants contention that they are not expert to know the genuineness of the gold, cannot be accepted at this stage. Unless shown otherwise by them, it needs to be accepted that for the purpose of cheating to Bank spurious gold offered as security towards loan.

7. The investigating agency therefore is justified in seeking custody of applicants to find out not only the source of the bogus gold ornaments, but also the manner in which offence is committed in collusion with the accused. In such circumstances, where *prima facie* involvement of applicants is found in present crime and as it is a case wherein custodial interrogation of applicants is essential, application deserves to be rejected. Accordingly it stands dismissed.

[R. M. JOSHI]
JUDGE

GGP