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IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CRIMINAL APPELLATE JURISDICTION
ANTICIPATORY BAIL APPLICATION NO. 417 OF 2022

Kumar Siddheshwar Parkhi ...Applicant
V/s.
State of Maharashtra and anr. ...Respondents.

Mr. A. A. Joshi for the Applicant.
Mr. A.A. Palkar, APP for the Respondent/State

CORAM : N.R. BORKAR, J.
DATE : 20.01.2023.

P.C. :

1. This is an application under Section 438 of Code of Criminal Procedure for anticipatory bail.
2. The applicant is apprehending his arrest in Crime No. 293 of 2021 registered at Sinhagad Road Police Station, Pune city for the offences punishable under Sections 409, 420, 465, 467, 468, 471, 120-B read with 34 of the Indian Penal Code.
3. The applicant was working with Sharda Sahakari Bank Ltd. as Branch Manager. The allegations against the present applicant and other co-accused are that they in connivance with each other defrauded the bank to the tune of Rs.70 lakhs.
4. This Court on 23 February 2022 passed the following order.

"1.The Applicant apprehending his arrest in connection with the investigation of Crime No. 293 of 2021 registered with Sinhagad Road Police Station, Dist. Pune under Section 409, 420, 465, 467, 468, 471, 120-B read with

Section 34 of I.P.C. is seeking pre-arrest bail.

2. The aforesaid offence is registered on the basis of the complaint lodged by Ramesh Dimbale, who is the Branch Manager working with Shree Sharada Sahakari Bank Ltd., Pune.

3. I have heard the learned counsel for the parties and gone through the FIR.

4. Prima faice it appears that the FIR pertains to the alleged irregularities committed by the Applicant and the co-accused in the sanction and disbursement of a loan of Rs.70 lakhs as referred in the FIR.

5. The learned counsel for the Applicant submitted that Applicant has no authority to sanction loan in excess of Rs.5 lakhs.

6. The learned APP sought time to produce the copy of sanction order and the Bank statement of the co-accused, as it was claimed that there is transfer of certain amount in the account of the co-accused.

7. Today a copy of the sanction order is produced on record. The learned APP submitted that it is also signed by AGM and Managing Director. A statement of the account is also produced, placing reliance on two entries namely dated 16.08.2018 for Rs.1,00,000/- and dated 20.08.2018 of Rs.45,000/-.

8. In my considered view, for the present, the Applicant can be directed to join the investigation and can be granted opportunity to explain these entries and the issue about powers regarding sanction, to the Investigating Officer.

9. Hence, the following order is passed:

ORDER

i) In the event of his arrest, in connection with the investigation of Crime No. 293 of 2021 registered with Sinhagad Road Police Station, Dist. Pune, the Applicant Kumar Siddheshwar Parkhi shall be released on bail on executing a PR Bond in the sum of Rs.25,000/- with one or two solvent sureties in the like amount.

ii) The Applicant shall report to the Investigating Officer on 3 and 4 March, 2022 between 11.00 a.m. to 1.00 p.m. and as and when required by the Investigating Officer.

iii) The Applicant shall not leave the jurisdiction of Pune city without intimation/prior permission of the Investigating Officer.

iv) The applicant shall co-operate with the Investigating Agency and shall not tamper with the prosecution evidence/witnesses.

v) In the event of breach of any of the conditions, the interim protection is liable to be vacated.

vi) This order shall remain in force till next date.

10. Stand over to 16.03.2022."

5. The learned counsel for the applicant submits that the loan in question was sanctioned by the Head Office. It is submitted that the applicant is made a scapegoat, who due to the alleged crime lost his job also.

6. The learned APP submits that the applicant has received Rs.1 lakh from the guarantors of the loan in question towards illegal gratification. It is submitted that considering the nature of offence the applicant may not be released on anticipatory bail. The learned APP has, however, not disputed that the applicant pursuant to the order passed by this Court dated 23 February 2022 had attended the concerned police station.

7. There appears to be no need of custodial interrogation. Considering the overall facts and circumstances, I am inclined to allow the present application. The interim order dated 23 February 2022 is hereby confirmed, subject to deposit of Rs.1 lakh by the applicant with Liquidator of the concerned bank within four weeks from the date of uploading of this order.

8. Anticipatory Bail Application is disposed of.

[N.R.BORKAR, J.]