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**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CRIMINAL APPELLATE JURISDICTION
CRIMINAL BAIL APPLICATION NO. 677 OF 2023**

Sangramsinh Madhavrao GhatageApplicant

V/s.

State of MaharashtraRespondent

Mr. Bhalchandra S. Shinde Advocate for the Applicant
Mr. S. R. Agarkar APP for the State
Mr. Santosh C. Koli, API, Chatushrunji Police Station, Pune

CORAM : GAURI GODSE, J.

**DATED : 15th MAY, 2023
(VACATION COURT)**

P.C. :-

1. Heard learned counsel for the parties.
2. The applicant is seeking regular bail in connection with C.R. No. 41 of 2022, registered with Chatushrunji Police Station, for the alleged offences punishable under Sections 406, 420 read with 34 of the Indian Penal Code. Urgent circulation was granted on 11th May 2023 for 12th May 2023. The application was adjourned for today on the request of learned APP. Hence, this application is taken up for hearing.
3. The applicant was arrested on 16th August 2022 and is

presently in judicial custody. The applicant has filed this Application for regular bail under Section 439 of the Code of Criminal Procedure, 1973.

4. Learned counsel appearing for the Applicant submitted that the allegation of the Complainant with respect to the amounts received by the present Applicant is concerned, the amounts are transferred by the Applicant to Accused No. 1 Abhijeet Wathare. Learned counsel submitted that since the charge-sheet is already filed, custody of the Applicant is not required.

5. I have gone through the Complaint. According to the Complainant, since he was in need of money, he was induced to raise a loan on the house property owned by him and invested the loan amount with the co-accused as well as the Applicant. It is the allegation that he was promised for high profits from the investments. Accordingly, the Complainant had availed the loan and invested Rs. 2.63 Crores with other co-accused and the Applicant. From the perusal of F.I.R. it appears that the house property was mortgaged to avail loan of Rs. 2.50 Crores and of Rs. 1.84 Crores. It appears to be a case of loan fraud. The dispute between the parties appears to be of civil transactions.

6. Learned counsel for the Applicant submitted that co-accused

Abhijit Wathare and Dinesh Patel are already released on bail by an order dated 15th March 2023 passed by this Court. He, therefore, seeks relief on the ground of parity.

7. The learned APP submitted that there are serious allegations against the Applicant. Hence, though charge sheet is filed, the Applicant may not be released on bail.

8. There are no criminal antecedents pointed out against the Applicant. Considering the facts and circumstances, and that the investigation is completed, and the charge sheet being filed, I am inclined to grant the release of the Applicant on bail by imposing the following conditions. The learned APP submitted that liberty be granted to apply for cancellation of bail, in the event the Applicant commits a breach of any of the conditions.

9. Hence, the following order is passed.

I. Application is allowed.

II. Applicant Sangramsinh Ghatage be released on bail in connection with C.R. No. 41 of 2022 registered with Chatushrungi Police Station for the alleged offences punishable under Sections 406, 420 read with 34 of the Indian Penal Code on furnishing P.R. bond in the sum of Rs. 25,000/- with one or more sureties in the like amount.

III. Applicant shall attend the concerned police station on alternate Saturdays between 11.00 a.m. to 2.00 p.m. till framing of the Charge.

IV. The Applicant shall keep the Investigating Officer informed of his address, E-mail id and mobile phone number and/or change of residence or mobile details, if any from time to time.

V. Needless to state that in case of breach of the above conditions, the Prosecution will be at liberty to move for cancellation of bail.

(GAURI GODSE, J.)