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**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CRIMINAL APPELLATE JURISDICTION**

CRIMINAL APPEAL NO.803 OF 2023

MUKUL SURESH GHANGALE

..APPELLANT

VS.

THE STATE OF MAHARASHTRA & ANR.

..RESPONDENTS

Adv. Rajaram V. Bansode for the appellant.
Ms. Anamika Malhotra, APP for State.

CORAM : M. S. KARNIK, J.

DATE : AUGUST 7, 2023.

P.C. :

1. Heard learned counsel for the appellant and learned APP for the State.
2. The challenge in this appeal by the appellant is to an order passed below Exhibit 28 in Special MPID Case No.21 of 2021 whereby the application for returning the seized motor vehicle i.e. Toyota Fortuner bearing registration No. MH-14-GY-4462 on the 'Supratnama' is rejected.
3. The appellant is the owner of the vehicle. The vehicle was purchased by obtaining loan from the bank and the appellant was paying installments regularly. It is the contention that the appellant's father-accused Suresh

Ghangale has cheated the complainant and number of investors by creating Sankalp Sidhhi Product Limited Company and thereby caused loss of Rs.4 crores. The vehicle was purchased by the appellant making down payment of Rs.20 lakhs which was received by his father-accused Suresh towards commission from the said company.

4. It is the contention of learned counsel for the appellant that sum of Rs.20 lakhs has been repaid by the father to the Co-operative Credit Society. It is further contended by learned counsel for the appellant that the appellant obtained loan from HDFC Bank which he has repaid fully and 'no due certificate' has been issued by the bank.

5. Learned APP opposed the application.

6. I have gone through the impugned order passed by the trial Court. The trial Court was of the opinion that the vehicle was purchased out of the deposits collected by financial establishment as there is a down payment of Rs.20 lakhs from the pocket of the accused Suresh who is the father of the present appellant. The appellant's father has repaid this amount of Rs.20 lakhs and the appellant has been regularly paying the installments and now 'no due

certificate' has been issued by HDFC Bank. The condition of the vehicle i.e. Toyota Fortuner bearing registration No. MH 14 GY 4462 which is seized, is deteriorating. No purpose will be served by detaining the vehicle any further. The vehicle can be released in favour of the appellant on certain terms and conditions by executing a bond.

7. The Criminal Appeal deserves to be allowed.

8. The vehicle Toyota Fortuner bearing registration No. MH-14-GY-4462 be released to the appellant on his executing a bond in the sum of Rs.33 lakhs.

9. The appellant shall not transfer or sell the vehicle or part with its possession during the pendency of the trial. The vehicle shall be produced on demand.

10. The Criminal Appeal is disposed of.

(M. S. KARNIK, J.)