

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY**  
**CRIMINAL APPELLATE JURISDICTION**  
**BAIL APPLICATION NO. 4331 OF 2021**

Vikas T. Londhe

...Applicant

V/s.

State of Maharashtra

...Respondent.

Mr. Aniket Nikam a/w. Mr. Piyush Toshniwal i/b Mr. Ashish Pawar for the Applicant.

Mr. V.B. Konde-Deshmukh, APP for the Respondent/State.

**CORAM : N.R. BORKAR, J.**  
**DATE : 07.01.2023.**

**P.C. :**

1. This is an application under Section 439 of Code of Criminal Procedure for bail.
2. The applicant came to be arrested in Crime No.385 of 2021 registered at Shikrapur Police Station, Pune Rural for the offences punishable under Sections 420, 465, 467, 468, 471 and 120-B read with 34 of the Indian Penal Code.
3. According to the prosecution, the present applicant and other co-accused had hatched the conspiracy to defraud Shivajirao Bhosle Sahakari Bank Ltd., Pune. It is alleged that pursuant to said conspiracy the present applicant and other co-accused submitted forged documents for availing loan and defrauded the bank to the tune of Rs.2.25 crores.

4. I have heard the learned counsel for the applicant and the learned APP for the respondent/State.

5. The learned counsel for the applicant submits that the applicant was working as Valuer with the bank. It is submitted that the loan was already sanctioned and thereafter the applicant was made to give valuation report. It is submitted that the applicant is in jail for more than 7 months. It is submitted that the applicant be thus released on bail.

5. Considering the facts and circumstances of the case, I am inclined to release the applicant on bail on certain conditions. In the result, the following order is passed.

**ORDER**

A] Bail Application is allowed.

B] The applicant be released on bail in C.R. No.385 of 2021 registered at Shikrapur Police Station, Pune Rural for the offences punishable under Sections 420, 465, 467, 468, 471 and 120-B read with 34 of the Indian Penal Code on furnishing P.R Bond in the sum of Rs.25,000/- (Rupees Twenty Five Thousand) with one or two sureties in the like amount.

C] The applicant without prejudice to his rights shall deposit Rs.2 lakhs within a period of three weeks from the date of his release with the liquidator of the bank.

**[N.R.BORKAR, J.]**