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**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CRIMINAL APPELLATE JURISDICTION
ANTICIPATORY BAIL APPLICATION NO. 3311 OF 2022**

Santosh Ramanna Shetty and ors. ...Applicants

Versus

The State of Maharashtra ...Respondent

.....

Mr. Ram Upadhyay i/b Mr. Menino Francis Dias for the Applicants.

Mr. Amit Palkar, APP for the State.

.....

CORAM : N.R. BORKAR, J.

DATED : 18 JANUARY 2023

P.C. :-

This is an application under Section 438 of the Code of Criminal Procedure.

2. The applicants are apprehending their arrest in Crime No. 222 of 2022 registered at Sahakar Nagar Police Station, Pune for the offences punishable under Sections 406, 409, 420, 467, 468, 471 read with 34 of the Indian Penal Code.

3. The applicants are the Directors of Saanvi Landmarks Pvt. Ltd. According to the prosecution, the present applicants, who are in business of construction submitted forged documents and got sanctioned 40 home loans to the tune of Rs. 8,17,25,000/- from the complainant bank for the purchase of flats in their non-existing housing project.

4. During the course of investigation, the prosecution has recorded the statement of the persons, in whose names the loans were taken and they have denied to have applied for the loan to the complainant bank.

5. The applicants are not disputing the receipt of loan amount. According to the complainant bank as on 30 June 2022 the total outstanding amount towards the said loans is Rs. 10,35,94,493/-. Apart from it the applicants are involved in other crimes of similar nature. Considering these facts and circumstances of the case, I am not inclined to release the applicants on anticipatory bail.

6. Application is rejected.

(N.R. BORKAR, J.)