

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CRIMINAL APPELLATE JURISDICTION
CRIMINAL BAIL APPLICATION NO. 344 OF 2023

Abhijit Appaso Wathare ... Applicant

Versus

The State of Maharashtra ... Respondent

WITH

CRIMINAL BAIL APPLICATION NO. 3896 OF 2022

Dinesh Ramniklal Patel ... Applicant

Versus

The State of Maharashtra ... Respondent

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Mr. Partho Sarkar alongwith Mr. Pratik Sarkar instructed by Vidhi Legal for the Applicant in BA-344-2023.

Mr. Aniket Nikam alongwith Mr. Varad Ozarkar, Mr. Abdul Quadir Auti, Mr. Piyush Toshniwal and Mr. Aashish Satpute instructed by Mr. Amit Icham for the Applicant in BA-3896-2023.

Mr. P.H. Gaikwad Patil, APP for the State.

Mr. Kartik Garg for the Complainant (appointed).

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CORAM : N.R. BORKAR, J.

DATED : 15 MARCH 2023

P.C. :-

. The applicants who are accused in Crime No. 41 of 2022 registered at Chaturshrungi Police Station, Pune for the offences punishable under Sections 406, 420 r/w. 34 of Indian Penal Code and are at present in judicial custody have filed these applications under Section 439 of the Code of Criminal Procedure, 1973 for grant of bail.

2. I have heard the learned Counsel for the applicants, the learned APP for the State and the learned Counsel for the complainant/intervenor.

3. According to the complainant, he was in the need of money. He was thus induced to raise loans on the house properties owned by him and invest the said loan amount with the applicants and other co-accused, who according to the complainant, promised him of high returns. It is alleged that he agreed for the same and thus loans were availed by mortgaging the house properties owned by him. According to the complainant, after availing loan he invested Rs.2.63 crores with the applicants and other co-accused, who duped him of the said amount.

4. I have perused the FIR. It appears that same house property was mortgaged to avail loan of Rs.2.50 crore from Punjab National Bank and of Rs.1.84 crore from L & T Finance. It appears to be a case of loan fraud. However, no investigation is carried out from that perspective. Be that as it may, the FIR is full of improbabilities and appears to have been filed with some ulterior motive.

5. Considering the overall facts and circumstances of the case, I am inclined to release the applicants on bail. Hence, the following order is passed :

(i) Applications are allowed.

(ii) The applicant in Bail Application No.344 of 2023 - Abhijit Appaso Wathare and the applicant in Bail Application No. 3896 of 2022 - Dinesh Ramniklal Patel be released on bail in Crime No. 41 of 2022 registered at Chaturshrungi Police Station, Pune for the offences punishable under Sections 406, 420 r/w. 34 of Indian Penal Code on furnishing P.R. Bond in the sum of Rs.25,000/- each with one or two sureties in the like amount.

(iii) The applicants shall attend the concerned police station once in a month i.e., on first Saturday between 11:00am to 2:00pm till the conclusion of trial.

(N.R. BORKAR, J.)

KANCHAN
PRASHANT
DHURI

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