



IN THE HIGH COURT OF JUDICATURE AT BOMBAY
BENCH AT AURANGABAD

89 ANTICIPATORY BAIL APPLICATION NO. 1004 OF 2024

1) Sushil Hanumandas Sarda
2) Sanjay Hanumandas Sarda

VERSUS

The State of Maharashtra and others

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Advocate for Applicant : Mr. Jadhavar Aashish T
APP for Respondents: Mr. R.B. Dhaware

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CORAM : SHIVKUMAR DIGE, J.
DATED : 8th JULY, 2024.

PER COURT :-

1. The applicants apprehend arrest in connection with crime No.121 of 2022 registered with Kotwali Police Station, district Ahmednagar, for the offences punishable under sections 409, 420, 467, 468, 471, 120-B, r.w. 34 of I.P.C. and under Sections 3, 4 and 5 of M.P.I.D. Act.

2. It is the prosecution's case that the Chairman and Board of Directors of the Nagar Urban Co-operative Bank has duped the investors and depositors of the said bank. It is alleged that the applicants had borrowed the loan from the said bank and has not repaid it in time and thereby cheated the said bank.

3. It is the contention of the learned counsel for the applicants

that the applicants are not the Directors or office bearers of the said bank. The applicants had borrowed the loan amount of Rs.2.00 Crores from the said bank by following due procedure of law and the applicants had repaid the said loan amount with interest. Learned counsel further submitted that the names of the applicants are not mentioned in the F.I.R. In the report of the committee, it is mentioned that the applicants had taken loan and on that ground the applicants have been arrayed as accused. The applicants are innocent and they have no concern with the allegations made in the F.I.R. The applicants had repaid the loan with interest. Learned counsel further submitted that while obtaining the loan the applicants had mortgaged the property and after repayment of the loan amount, the said property is reconveyanced in favour of the applicants by the bank. The custodial interrogation of the applicants is not required. Hence he requested to allow the application.

4. The learned APP fairly submitted that the applicants had borrowed the loan and they have repaid the loan amount taken by them from the Bank. Learned A.P.P. requested to pass the appropriate order.

5. I have heard both the learned counsel. Perused the F.I.R. and the police papers produced on record. The allegations against the

applicants are that they had taken loan of Rs.2.00 Crores from the bank. It appears that the applicants had repaid the said loan alongwith interest. While taking the loan, the applicants had mortgaged their landed property and after making repayment of the said loan amount, the said land is reconveyanced in favour of the applicants. Considering these facts, the custodial interrogation of the applicants is not required. Hence I pass the following order :-

ORDER

- (i) The application is allowed.

- (ii) The interim anticipatory bail granted to the applicants vide order dated 03.07.2024 stands confirmed on the same terms and conditions with following modifications:-
 - (a) the applicants shall attend the concerned police station as and when required by the Investigating Officer.

(SHIVKUMAR DIGE, J.)

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