IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CRIMINAL APPELLATE JURISDICTION

ANTICIPATORY BAIL APPLICATION NO. 2230 OF 2024

Mubarak Jainoddin Shaikh ... Applicant
Versus
The State of Maharashtra ... Respondent

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Mr. Yuvraj Tajane for the Applicant.
Mr. Kiran C. Shinde, APP for Respondent-State.

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CORAM: MANISH PITALE, J.
DATE : 27th AUGUST 2024

P.C. :

. Heard learned counsel for the applicant and learned APP for the respondent-State.

2. The applicant herein is apprehending arrest in connection with FIR No. 0320 of 2024 dated 13th June 2024 registered at Jodbhavi Peth Police Station, Dist. Solapur, for offences under Sections 406, 409, 420, 467, 468 and 471 read with 34 of the Indian Penal Code, 1860 (IPC).

3. As per the informant, who is the Chief Manager of the Bank, the accused persons, including the applicant, took loan from the bank in lieu of depositing gold ornaments. It is alleged that the accused persons, in connivance with the gold valuer appointed by the bank to check the genuineness of the gold i.e. Sunil Narayan Vedpathak, cheated the bank by depositing fake gold jewellery

while obtaining huge amounts of loan. As per the statement of the informant, leading to registration of the FIR, the applicant deposited a purported gold chain and was granted loan of Rs.1,66,000/-.

4. The learned counsel for the applicant submits that even as per the statement of the informant, when such gold ornaments were taken in deposit for advancing loan, the gold valuer of the bank carried out tests and certified the gold to be genuine and subsequently, another gold valuer appointed by the bank carried out tests and gave certificate of genuineness. It was submitted that in such a situation, it cannot be said that the applicant is even *prima facie* guilty of the alleged offence.

5. On the other hand, the learned APP submits that statements recorded during the course of investigation and even the statement of the applicant recorded when he was granted ad-interim relief by the Sessions Court, demonstrates a link between the accused persons, whereby they conspired, along with gold valuer of the bank, to cheat the bank for obtaining loans on the basis of depositing fake jewellery, claiming it to be genuine gold. It was submitted that allegations are serious and investigation is on going, thereby indicating that this Court may not show any indulgence to the applicant.

6. This Court has perused the material on record, including statements of the witnesses recorded during the investigation. The

statement of the informant, leading to registration of the FIR, makes specific allegation against the gold valuer of the bank and various accused persons, including the applicant. Details are given about the jewellery deposited by each accused persons, posing it to be genuine gold jewellery, when subsequently such jewellery was found to be fake. The statements on record do indicate a link between the accused persons, *prima facie* indicating a conspiracy hatched by the gold valuer of the bank along with other accused to dupe the bank of huge amounts of money.

7. No case is made out for granting anticipatory bail. The application is dismissed.

MANISH PITALE, J.