

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CRIMINAL APPELLATE JURISDICTION**

ANTICIPATORY BAIL APPLICATION NO.1344 OF 2024

Kumud S. Kumar Applicant

versus

The State of Maharashtra Respondent

**WITH
ANTICIPATORY BAIL APPLICATION NO.1346 OF 2024**

Shrinivas Babulal Gupta Applicant

versus

The State of Maharashtra Respondent

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- Mr. Rajiv Patil, Senior Advocate a/w Ganesh Bhujbal a.w Vikas Hinge, Advocate for Applicants in both these ABAs.
- Ms. Mahalakshmi Ganapathy, APP for the State/Respondent in ABA/1346//2024.
- Ms. Rajeshree V. Newton, APP for the State/Respondent in ABA/1344//2024.

**CORAM : SARANG V. KOTWAL, J.
DATE : 10th MAY, 2024**

P.C. :

1. Both these applications are decided by this common order today because they arise out of the same registered offence.

2. The Applicants are seeking anticipatory bail in connection with C.R.No.103/2024, dated 31/01/2024, registered with Bharti Vidyapith Police Station, Pune City, under sections 409, 420, 506 r/w 34 of the Indian Penal Code.
3. Heard Mr. Rajiv Patil, learned Senior Counsel for the Applicants and Ms. Mahalakshmi Ganapathy and Ms. Rajeshree V. Newton, learned APPs for the State.
4. The Applicant Kumud was Deputy Manager of State Bank of India of CCGRO, Pune and the Applicant Shrinivas was the Assistant Manager with the said bank.
5. The FIR is lodged by one Amit Beldare. He has stated that his family had an ancestral land at village Ambegaon, Taluka Haveli, District Pune, at survey No.60. Their family entered into a development agreement dated 30/12/2006 with M/s Amit Enterprises. It was a partnership firm. The partners were Kishor Pate, Rajendra Pate and Sanjiv Pate. In the year

2021, the informant's father passed away. In January 2023, the informant took steps to enter the names of the legal heirs in the record and for that purpose he removed 7/12 extract. The extract showed that there was encumbrance of State Bank of India to the tune of Rs.63,95,00,000/- in the name of M/s. SKP Corp Pvt. Ltd. through the Director Sanket Pate and of M/s Amit Enterprise through Govind Pate. The case of the informant is that the development agreement was only for the purpose of development of that particular land and according to the terms of the agreement, the land could be mortgaged only for the purpose of taking the loan for the development of that particular land. To facilitate that process, a separate document in the nature of power of attorney was also executed. According to the first informant, both of these documents were misused by the partners of M/s. Amit Enterprises and the loan was taken of this huge amount in the name of a third entity M/s. SKP Corp Pvt. Ltd. This affected the informant's family's rights adversely. On this basis, the FIR is lodged.

6. Learned senior counsel for the Applicants submitted

that the Applicants are responsible officers of the bank. They had merely accumulated the necessary documents. They made their compilation and sent the proposal for sanctioning of the loan before the concerned committee of the bank. They are neither beneficiaries in the offence nor they have committed any illegality in the entire transaction. The Applicants therefore deserve protection u/s 438 of Cr.P.C.

7. Learned APP submitted that both these Applicants should have been more careful in scrutinizing the document which would have shown that M/s. SKP Corp Pvt. Ltd. had nothing to do with the development project. She however submitted that both the Applicants have cooperated with the investigation.

8. I have considered these submissions and I have perused the investigation papers produced before the Court. Those papers contain the development agreement and power of attorney executed in the year 2006 as well as the proposal forwarded by the present Applicant Kumud. In that proposal,

M/s. SKP Corp Pvt. Ltd. is treated as one of the group companies along with M/s. Amit Enterprises. The persons controlling all these entities are from the same family and accordingly the proposal was forwarded. Beyond that, the Applicants have not played any role.

9. Considering this situation, the custodial interrogation of the Applicants is not necessary. As submitted by learned APP, they have cooperated with the investigation. The evidence in this case consists of the aforesaid documents and there are no allegations that the Applicants have committed any forgery or any misappropriation of property. In this view of the matter, both these Applicants can be protected u/s 438 of Cr.P.C.

10. Hence, the following order :

ORDER

- (i) In the event of their arrest in connection with C.R.No.103/2024, dated 31/01/2024, registered with Bharti Vidyapith Police Station, Pune City,

the Applicants are directed to be released on bail on their furnishing PR bond in the sum of Rs.30,000/- (Rupees Thirty Thousand Only) each, with one or two sureties each, in the like amount.

- (ii) The Applicants shall attend the concerned Police Station as and when called and shall cooperate with the investigation.
- (iii) The applications stand disposed of accordingly.

(SARANG V. KOTWAL, J.)