



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

**BAIL APPLICATION NO. 4177 OF 2023
WITH
INTERIM APPLICATION NO. 1194 OF 2024**

RUPESH RAGHUNATH PATIL .. APPLICANT
VS.
THE STATE OF MAHARASHTRA ..RESPONDENT

Mr.Kedar J.Patil a/w Mr. Pratik G. Tare and Ms.Sakshi Kadam,
for the applicant.

Mr. S.A. Karmakar, APP for the State.

Mr.Ganesh Sovani, for Intervener.

CORAM : M. S. KARNIK, J.

DATE : APRIL 18, 2024

P.C. :

- 1.** Heard learned counsel for the applicant and learned APP for the State.
- 2.** This is an application for bail in respect of the offence punishable under sections 406, 408, 409, 420, 465, 467, 468, 471, 120B of the Indian Penal Code, 1860 registered on 10/10/2022 vide C.R. No. 405 of 2022 with Khadakpada police station.
- 3.** The applicant is the accused no. 4. The applicant was

arrested on 03/11/2022.

4. The FIR is lodged on 10/10/2022 by the informant - Sharad Bhikaji Bedade. The applicant was arrested on 03/11/2022. The allegation by the informant who is working as an Assistant General Manager in Cosmos Co-operative Bank Ltd. is that cheating took place in Bank wherein forged salary slips of debtors and other documents in which address of the debtors, source of income is wrongly submitted. The consultants-M/s. Korvie Agro Private Limited and M/s.Crux Risk Management Private Limited and 5 builder firms have cheated the Bank and secured loan. So far as the applicant is concerned, it is the accusation that he is responsible for 3 such fraudulent loan accounts whereby an amount of Rs. 72,47,00,000/- has come into the account of the applicant. The investigation is complete. The charge-sheet is filed. The applicant is in custody from 03/11/2022. The trial is not likely to conclude any time soon.

5. The applicant's father has voluntarily filed an affidavit /undertaking dated 10/04/2024 in the present matter undertaking to pay a sum of Rs.72,00,000/- and deposit the same with the intervener-Cosmos Bank. The schedule has

been provided in the said affidavit/undertaking. The affidavit/undertaking is taken on record and marked 'X'. The affidavit/undertaking is duly signed by the applicant's father-Raghunath Patil. The said Raghunath Patil is personally present in the Court and submitted through his advocate that he is willing to abide by what is stated in the affidavit/undertaking.

6. Learned counsel for the intervener submitted that if there is default, the bail should be cancelled. In case of any default, it is open for the prosecution or the intervener to make appropriate application which shall obviously be considered on its own merits. In the facts and circumstances of the present case, I am inclined to enlarge the applicant on bail as any further custody will only be by way of a pre-trial punishment. The applicant will face the consequences if found guilty. The applicant does not appear to be a flight risk. Hence, the following order :-

ORDER

(a) The application is allowed.

(b) The applicant-Rupesh Raghunath Patil in connection with C.R. No. 405 of 2022 registered with

Khadakpada police station shall be released on bail on his furnishing P.R. Bond of Rs.50,000/- with one or more sureties in the like amount.

(c) The applicant is permitted to furnish cash bail surety in the sum of Rs. 50,000/- for a period of 6 weeks in lieu of surety.

(d) The applicant shall attend the investigating officer of Khadakpada police station once in three months on every first Monday of the concerned month commencing from May 2024 between 11.00 a.m. and 1.00 p.m.

(e) The applicant shall not directly or indirectly make any inducement, threat or promise to any person acquainted with the facts of the case so as to dissuade him from disclosing the facts to Court or any Police Officer. The applicant shall not tamper with evidence.

(f) On being released on bail, the applicant shall furnish his contact number and residential address to the Investigating Officer and shall keep him updated, in case there is any change.

(g) The applicant shall attend the trial regularly. The applicant shall co-operate with the trial Court and shall not seek unnecessary adjournments.

(h) The applicant shall surrender his passport, if any, to the investigating officer. If the applicant does not have passport, he shall file the affidavit to that effect.

(i) The applicant shall not leave the country without permission of the trial Court.

(j) The applicant shall abide by the statements made in the affidavit.

7. The application is disposed of. The interim application also stands disposed of.

(M. S. KARNIK, J.)