IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CRIMINAL APPELLATE JURISDICTION

ANTICIPATORY BAIL APPLICATION NO. 1816 OF 2024

Pranjal Vijay Joshi ...Applicant

Versus

The State of Maharashtra & Anr. ...Respondents

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- Mr. Vinod P. Patil, for Applicant.
- Mr. Balraj Balkrishna Kulkarni, APP for Respondent – State.
- Mr. Bhalerao, PSI, Sangvi Police Station, Pimpri Chinchwad, present.

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SHRIKANT SHRINIVAS MALANI
Digitally signed by SHRIKANT SHRINIVAS MALANI
Date: 2024.07.15 19:05:34 +0530

CORAM : MANISH PITALE, J.

DATE : 15th July, 2024.

P. C. :

1. Heard, Mr. Vinod Patil, learned counsel for the applicant and Mr. Balraj Kulkarni, learned APP for the State.

2. The applicant is apprehending arrest in connection with First Information Report No.0228 of 2024 dated 25th May 2024, registered at Police Station Sangvi, District Pimpri Chinchwad, for the offences under Sections, 406, 409, 420, 465 and 468 read with 34 of the Indian Penal Code (IPC).

3. The applicant is one of the 13 accused persons in the aforesaid FIR. The informant is the Manager of Baramati Sahakari Bank Ltd. It is stated before the police that co-accused Dipak Vitthal Shahane, who was appointed as a valuer for the said Bank issued certificates about genuineness of

gold deposited by the other accused persons, including applicant for obtaining loan, while the said gold was found to be fake. The aforesaid fact came to light when it was found that that gold deposited by co-accused Nikhil Mehtre was fake. This led to further enquiries and eventually it came to light that other accused persons, including the applicant had submitted such certificates of genuineness of gold in connivance with valuer i.e. co-accused Dipak Vitthal Shahane and obtained loan amounts from the Bank. The name of the applicant featured as one of such persons.

4. The learned counsel for the applicant submits that the applicant has repaid the entire loan amount and the loan account has been closed. He relies upon Exhibit "C" in support of the said submissions. He further submits that in respect of two more banks also i.e. Shri Shankar Grameen Bigr Sheti Sahakari Patsanstha Maryadit, and Shri Mahalakshmi Nagri Sahakari Patsanstha Maryadit, the applicant immediately repaid the entire amount and the loan accounts were closed. It is submitted that in view of these developments, this Court may consider allowing the present application, as the applicant undertakes to remain present before the Investigating Officer and to cooperate with the investigation. It is submitted that the main accused person i.e. the valuer Dipak Vitthal Shahane was granted regular bail by the Sessions Court.

5. The learned APP has vehemently opposed the prayer made in the present application. He submits that serious offences have been registered against the applicant and he has duped as many as three banks. Merely by repaying the entire loan amounts, upon being caught, cannot be a ground to claim anticipatory bail. It is submitted that the custody of the applicant is necessary.

6. Having perused the statement of the informant i.e. the Bank Manager leading to registration of the FIR and the allegations made against the main accused person i.e. the valuer of the bank Dipak Vitthal Shahane, this Court is of the opinion that the *modus operandi* of issuing such fake certificates pertains mainly to the said accused Dipak Vitthal Shahane. He was arrested and after remaining in custody for about 1 month, the said accused person was granted regular bail. The involvement of the applicant on the basis of the material presently available on record shows that he took specific amount of loan from the aforesaid Bank i.e. Baramati Sahakari Bank Ltd. Investigation has revealed that he took loans on the basis of such valuation certificates from two more banks. The documents on record show that the applicant has repaid the loan amounts of all the three banks and the loan accounts have been closed. No further amount is due on the applicant.

7. The applicant is ready to cooperate with the investigation and in

such circumstances, this Court is inclined to allow the application, particularly when no further recovery is sought from the applicant.

8. In view of the above, the application is allowed in the following terms :

(A) In the event the applicant is arrested in connection with FIR No.0228 of 2024 dated 25th May 2024, registered at Police Station Sangvi, District Pimpri Chinchwad, he shall be released on bail on furnishing P.R. Bond of ₹ 50,000/- and one or two sureties in the like amount to the satisfaction of the Trial Court.

(B) The applicant shall remain present before the Investigating Officer on 17th July, 2024 and 18th July, 2024 and thereafter as and when called.

(C) The applicant shall not tamper with the evidence in any manner. He shall not influence the informant, witnesses or any other persons concerned with the case.

(D) The applicant shall cooperate with the proceedings in the Trial Court and he shall remain present before the Trial Court on each and every date, except when specifically exempted by the Trial Court.

9. Needless to say, violation of any of the aforesaid conditions may lead to cancellation of the present order.

10. The application is disposed of.

(MANISH PITALE, J.)