

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

Anticipatory Bail Application No.3478 of 2024

Basavraj V Masanagi

Aged about: 59 years,

Occ: Self Employed,

Resident of-56/601,

NRI Complex, Seawood

Estate, Navi Mumbai

... Applicant

versus

1. Union of India

(At the instance of CBI STC,
New Delhi)

2. The State of Maharashtra

... Respondents

With

Anticipatory Bail Application No.3482 of 2024

Ghanshyamsinh Dilawarsinh Vadher

Adult 46 years, Occ: Business,

R/at: A/703, Carrara CHS Ltd,

Ghodbunder Road, Hiranandani

Estate, Patilipada, Thane - 400607

... Applicant

versus

1. Union of India

Through CBI-special Task branch,

Having address at 5-B,

CBI Headquarters, 5th floor,

CGO Complex, Lodhi Road,
New Delhi - 110003

2. The State of Maharashtra

... Respondents

With
Anticipatory Bail Application No.3473 of 2024

Manjula Ashwini Agrawal

Age: 55 years, Occ: Housewife,

R/at: B/2, 204/205, Garden,

Pokhran Road No.2 Enclave,

Near Siddachal, Apna Bazar,

Thane (W)

... Applicant

versus

1. State of Maharashtra

At the instance of CBI, STB,

Delhi

2. Central Bureau of Investigation

... Respondents

Mr Harshad Bavkar, for the applicant in ABA/3478/2024.

Mr Prasad Borkar, along with Mr Manuj Borkar, for the
applicant in ABA/3482/2024.

Mr Aabad Ponda, Senior Advocate, along with Mr Jugal
Kanani, for the applicant in ABA/3473/2024.

Mr Kuldeep Patil, along with Mr Muthu Kutti P and Mr Dhaval
Sinh Patil, for CBI.

Mr Swapnil Pednekar, Mr Arfan Sait, and Mr MG Patil, APP,
for State.

Coram: R.N. Laddha, J.
Date: 19 December 2024

P.C.:

Heard the learned Counsel for the parties.

2. By these applications, the applicants seek pre-arrest bail in connection with CR No.RC0592023A0002, registered with the CBI, STB Delhi, for offences punishable under Sections 403, 420 read with 120B of the Indian Penal Code, and Sections 13(1)(d) and 13(2) of the Prevention of Corruption Act, 1988.

3. The prosecution alleges that the applicants, in collusion with public officials, manipulated the valuation of the collateral security to secure excessive credit facilities totalling Rs. 10.04 crores and misappropriated the funds disbursed by the State Bank of India.

4. At the outset, the learned Counsel representing the CBI (investigating agency), on instructions, acknowledges that the applicants have duly cooperated with the investigation, which has concluded and culminated into the filing of a charge sheet. He further states that the prosecution does not require the applicant's custody, implying the prosecution's no objection to granting the applicant pre-arrest bail.

5. In light of the above, the present applications are allowed

in the following terms:

(i) In the event of the applicants' arrest in CR No.RC0592023A0002, registered with the CBI, STB Delhi, they shall be released on bail upon executing a PR Bond of Rs.25,000/- each and furnishing one or more sureties in the like amount.

(ii) The applicants, themselves or through any other person, shall refrain from indulging in any activity that may tamper with the evidence or influence witnesses.

(iii) The applicants shall regularly attend and cooperate with the jurisdictional Court for the expeditious disposal of the case.

6. The application stands disposed of accordingly.

(R.N. Laddha, J.)