

VRJ

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

**BAIL APPLICATION NO.1785 OF 2025**

VAIBHAV  
RAMESH  
JADHAV

Digitally signed by  
VAIBHAV RAMESH  
JADHAV  
Date: 2025.08.13  
18:06:11 +0530

Ridh Krushna Tilak @ Sudhir Krushna  
Salvi

... Applicant

**V/s.**

The State of Maharashtra

... Respondent

Mr. Prashant Thombre with Moinuddin M. Khan for the  
applicant.

Mr. Sagar R. Agarkar, APP for the State.

Jadhav D. S., API, Pant Nagar Police Station is present.

**CORAM : AMIT BORKAR, J.**

**DATED : AUGUST 13, 2025**

**P.C.:**

1. By this application filed under Section 483 of the Bharatiya  
Nagarik Suraksha Sanhita, 2023, the applicant seeks regular bail in  
connection with Crime No. 738 of 2022 registered at Pant Nagar  
Police Station, Mumbai. The offences alleged are punishable under  
Sections 409, 419, 420, 465, 467, 468, 471 read with 120-B of the  
Indian Penal Code, 1860.

2. The case of the prosecution, in brief, is that the complainant,  
who is the Chief Manager of Rajkot Nagarik Sahakari Bank, lodged  
a report which resulted in registration of the FIR on 14th October  
2022. According to the complaint, the incident took place between  
14th June 2022 and 14th October 2022 in the bank's Ghatkopar

branch. It is alleged that between January 2022 and September 2022, a co-accused named Rani Durairaj presented herself to the branch as a loan insurance agent and facilitated the opening of 29 savings accounts. She thereafter requested overdraft facilities for these account holders against the hypothecation of Life Insurance Corporation (LIC) policies standing in their names. The Branch Manager, Vipul Patel, after following the banking procedures, sanctioned overdraft limits aggregating to ₹11.94 crores for the 29 customers recommended by her. At first, the loan accounts were serviced for a few months, but subsequently, repayment defaults started. When the bank tried to recover the dues by enforcing the LIC policies offered as security, it was found that some policies were forged while others had already lapsed. On further verification, the borrowers were found untraceable at the addresses provided. Thereafter, the complainant lodged the report, leading to further investigation.

3. Learned counsel for the applicant has drawn attention to various orders passed by the Co-ordinate Bench of this Court and the learned Trial Court granting bail to other co-accused. It is submitted that the Branch Manager, Vipul Patel — who has been considered a principal accused by the Co-ordinate Bench in Bail Application No. 3401 of 2023 decided on 7th March 2024, as well as Sonali (agent) and the borrowers, have all been released on bail. The allegation against the present applicant is that he accepted LIC policies while impersonating himself as an LIC officer, although he had no connection with the Corporation. It is argued that the applicant's role is not greater than that of the released co-

accused and, therefore, on the principle of parity, he too should be granted bail.

4. On the other hand, learned APP has opposed the application, contending that the applicant's role is of a serious nature inasmuch as he impersonated an LIC officer and, by doing so, facilitated the commission of the offence. It is further submitted that the applicant has two previous criminal antecedents of a similar kind. However, it is not disputed that even the co-accused who have been released on bail have criminal antecedents. In these circumstances, the learned APP has prayed for rejection of the bail application.

5. I have considered the rival submissions and perused the material on record. The role attributed to the applicant is that he accepted LIC policies while projecting himself as an LIC officer, though he had no such employment. It is the case of the prosecution that by so doing, he facilitated the fraudulent sanction of overdraft facilities in favour of the borrowers.

6. It is a matter of record that the Branch Manager, Vipul Patel, who sanctioned the overdrafts, has been granted bail by the Coordinate Bench of this Court on 7th March 2024 in Bail Application No. 3401 of 2023. The said order records that his role was central in the alleged offence. Similarly, co-accused Sonali (agent) and the borrowers, who availed the loans based on the alleged forged policies, have also been released on bail by competent courts. The allegations against the present applicant do not indicate that his role is graver than the roles of those already enlarged on bail.

7. The prosecution has urged that the applicant has two antecedents of a similar nature. However, it is also not disputed that even the released co-accused have criminal antecedents. While antecedents are a relevant factor, they cannot, by themselves, be the sole ground to deny bail when the allegations and the nature of role are on par with co-accused who have already been granted the benefit of bail.

8. The applicant has been in custody since his arrest in this case and the investigation is complete. The charge-sheet has been filed and, therefore, his further custodial interrogation is not required. The trial is likely to take considerable time, given the number of accused and the volume of evidence. Continued incarceration of the applicant, despite his role being similar to that of co-accused already on bail, would not be justified.

9. In these circumstances, applying the principle of parity and considering that the applicant is no longer required for investigation, I am of the view that the applicant deserves to be released on bail with appropriate conditions to ensure his presence at trial and to safeguard the prosecution's case.

10. Hence, the following order is passed.

- i. The bail application stands allowed;
- ii. The applicant Ridh Krushna Tilak @ Sudhir Krushna Salvi is directed to be released on regular bail in connection with Crime No.738 of 2022 registered with Pant Nagar Police Station for offences punishable under Sections 409, 419, 420, 465, 467, 468, 471 read with 120-B of the Indian Penal

Code, 1860, on furnishing P. R. Bond of Rs.1,00,000/- with one or two sureties in the like amount, to the satisfaction of the Trial Court.

**iii.** The applicant shall mark his presence at the Pantnagar Police Staion, Mumbai, on the first Monday of every month between 10.00 a.m. to 12.00 noon for a period of three years or till the conclusion of the trial, whichever is earlier.

**iv.** The applicant shall not tamper with the prosecution evidence and / or give threat or inducement to the witnesses and any of the persons acquainted with the facts of the case.

**v.** By way of abundant caution, it is clarified that the observations made hereinabove are confined for the purpose of determination of entitlement for bail and they may not be construed as an expression of opinion on the guilt or otherwise of the applicant and the trial court shall not be influenced by any of the observations made hereinabove.

**11.** The bail application is allowed and disposed of.

**(AMIT BORKAR, J.)**