2025:BHC-AS:10782

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CRIMINAL APPELLATE JURISDICTION

ANTICIPATORY BAIL APPLICATION NO.536 OF 2025

SAGAR SUMATILAL LODHA ...APPLICANT
VS
THE STATE OF MAHARASHTRA ...RESPONDENT

...

Adv. Nittin Gaware Patil a/w Shantanu Kolhe for the Applicant.
Adv. Rutuja Ambekar, APP for the State.
Adv. Sonali Sabale i/b ASAP Legal for the Ori. Complainant.
Mr. Deepak Sangani, Bank Officer.

...

CORAM : RAJESH S. PATIL, J.

DATED : MARCH 6, 2025

P.C.:

1. The applicant has filed the present application for grant of pre-arrest bail under Section 482 of the Gharatiaya Nagarik Surakhsa Sanhita, 2023 (BNSS) for enlarging him on bail in C. R. No. 994/2024 registered at Shirur Police Station, Pune Rural for the offences punishable under Sections 420, 465, 467, 468, 471, 406 and 120-B of the Indian Penal Code, 1860.

2. There are in all 28 accused persons, out of whom 4 are already arrested. The present applicant is accused no. 4 who is a "valuer" of properties on which the bank has granted loans to individuals. In the complaint, the role of the present applicant has been

specifically mentioned on the basis of which, the FIR has been lodged.

3. Mr. Patil, learned counsel for the applicant submits that the role of the present applicant is very limited. He is just a valuer of the properties on which the loans are sanctioned. The present applicant is valuer not only for the subject bank but is a valuer at least around 5 to 6 banks. He submitted that as far as the genuinety of the documents on the basis of which the loans are sanctioned, the said job is done by the bank officials or else by different agencies. The role of the present applicant comes only to value those properties and submit the same to the bank. His role starts only after a due diligence has been carried out by the legal department of the bank. He is paid for valuing the properties. He visits the site along with the officials of the bank and also with the borrower. In the subject crime for 10 properties, the present applicant had visited the site. By visiting the site, the applicant finds out the life of such property and the conditions of the property, based on which, he values the property. As regards the documents of the properties are concerned, whether they are genuine or not, that will not be the job of the present applicant. He referred to page nos. 88 and 89 attached to the present anticipatory bail application which referred to the 10 properties, the area of such properties, name of the borrowers and the documents to that effect. From page nos. 90 to 219 are the technical reports of the present applicant for all the 10 properties.

Therefore, according to him, it can be very specifically seen that the applicant had done his job. He submits that as far as the borrowers are concerned, it is the case of the investigating officer before the Sessions Court that, the custody of the said persons are not required and only on the basis of they attending the investigating officer's office, investigation can be done. He submits that his client is ready to attend and co-operate with investigating officer. To buttress his submissions, he has refereed to two orders passed by Single Judge of this High Court and a Single Judge of Madras High Court viz.

1. ***Ashok Motilal Dahad vs. State of Maharashtra [passed in ABA NO.1411/2021 and other connected matters] High Court of Bombay Bench at Aurangabad.***

2. ***L. N. Rajagopalan vs. State [passed in Crl. R. C. No. 1063 /2008] High Court of Judicature at Madras.***

4. The learned APP submitted that there is a public money involved in the present proceeding. All the accused together have cheated not only the bank but also the government. She submitted that loans were sanctioned based on properties which were not even in existence. On investigation, the investigating officer has found that there are almost 50 to 60 proposals sanctioned by the present applicant without in real sense investigating whether the said properties are in existence and whether the area as mentioned by the borrower is tallying with the measurement which he has carried out at the site. She

submitted that the statement of the co-accused records that the present applicant demands Rs.10,000/- per borrower for sanctioning the loan. Therefore, without verifying the records and without verifying the sites, he is preparing his reports. Based on his reports, the bank has moved ahead along with the report of other concerned to sanction loans to individuals. Hence, according to her the applicant has played a vital role in the whole crime committed. Therefore, she is opposing to grant any kind of relief to the applicant. The custody of the applicant is required because it is not only 10 borrowers, but up-till now the investigating officer has found at least 50 to 60 more such proposals illegally sanctioned by the applicant.

5. Ms. Sabale, learned counsel for the bank submits that the accounts of certain borrowers to whom the loans were granted by the bank based on valuation report given by the present applicant, have turned NPA. She submits that thorough investigation would be necessary to find out how many more people are involved with the present applicant in committing the crime and defrauding the bank.

6. I have heard the counsel for all the sides and with their assistance, I have gone through the record including the 7/12 extract, 8A revenue records furnished by the APP and so also statements of certain witnesses. I have gone through the document at page nos. 88 and 89 which is a tabular form document created on behalf of the

applicant to demonstrate that the 10 borrowers of the subject crime, area of the plot, the area of the structure along with the relevant documents on the basis of which loans were sanctioned to them. I have thereafter gone through the documents at page nos. 90 to 94, which are titled as “technical report format” of the first borrower whose name appears at serial no. 1 at page no.88. At page no.88, the built up area of the structure is mentioned as 842 sq. ft. Even at page no.92, the build up area is mentioned as 840 sq. ft. The value of the said structure is mentioned as Rs.12,63,180/-.

7. On a query put by this Court, learned counsel for the informant bank submitted that a loan of Rs.10,50,000/- was sanctioned to the said borrower. However, the bank found that the actual area of construction on the site was only 375 sq. ft. The learned APP showed me from her case diary the document of revenue titled as Form No. 8 which showed constructed area as 375 sq. ft. and further it was stated that it was a joint family property. However, there was also a bogus Form 8 which forms a part of the police inquiry which again shows something very different than the actual area i.e. 1350 sq. ft.

8. After going through the documents and after considering the FIR, I am satisfied that the physical presence of the present applicant for interrogation is necessary for completion of investigation. Moreover, there is a possibility of the applicant pressurizing and

threatening the witnesses and likely to tamper with evidence.

9. As regards the two orders referred by Mr. Patil to support his contentions, the said two orders (a) are orders and not judgments laying down law. The said orders are passed based on the facts mentioned in that particular case. I have decided the present anticipatory bail application on the basis of documents which were produced before me. Therefore, according to me, no case is made out by the applicant to grant him any protection. Hence, **the anticipatory bail application stands rejected**.

(RAJESH S. PATIL, J.)