IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CRIMINAL APPELLATE JURISDICTION

Anticipatory Bail Application No. 1702 of 2025

Sachin Lalasaheb Phadtare ... Applicant

versus

The State of Maharashtra ...Respondent

Mr Kapil Dave i/b Mr Prajit Manjrekar, for the Applicant.
Mr M G Patil, APP, for Respondent / State.
API Mangesh Jamdade, Shivaji Park Police Station, Mumbai, is present.

Coram: R.N. Laddha, J.
Date: 25 June 2025

P.C.:

. The learned Counsel for the applicant submits that the complainant has taken loan from the banks to invest money in the company of the applicant which is purely loan transaction between these banks and the complainant. Therefore, there is no question of the present applicant to make any assurance to repay the said loans. The complainant is the Vice President in the said company. The complainant has obtained housing loan of Rs.68 Lakhs from L and T Finance for two flats. The said loan amount have been credited in the Builder's account and the flats have been registered in the name of the complainant. The applicant is neither a guarantor to this loan amount nor he undertake to repay the same. The applicant is paying regularly share in the profit if any to the complainant and also salary to the complainant. The applicant has paid approximately Rs.68 Lakhs to the complainant. The complainant has suppressed the said fact that he received Rs.68 Lakhs from the applicant in the FIR. The entire statement in the FIR is silent on this aspect that he received Rs.68 Lakhs from the applicant. Furthermore, regarding the alleged transaction, the complainant has also filed a case under Section 138 of the Negotiable Instruments Act against the applicant. The learned Counsel submits that the ingredients of the offence of cheating in the present crime is not made out against the applicant. Furthermore, the FIR was lodged on 10 October 2024 and the applicant is attending the concerned police station since last six months and submitted necessary documents and his statement was also recorded. The applicant has also furnished all bank statements for the said period of alleged transactions to substantiate the fact that the applicant has paid amount of Rs.68 Lakhs to the complainant. The learned Counsel, on instructions, further submits that the applicant is ready to give 25% of the company's share to the complainant. All the alleged transactions are through Bank and are audited in the company's audit. The learned Counsel further submits that the applicant is ready and willing to cooperate with the investigation by attending the concerned police station.

2. In view of the above, the learned APP, on instructions from the Investigating Officer, assures the Court that the applicant will not be arrested in the present crime till the next date provided the applicant shall attend the concerned police station and cooperate with the investigation.

3. Accordingly, the applicant is directed to attend the concerned police station on 1st , 2nd and 3rd July 2025 between 11.00 a.m. and 2.00 p.m., and cooperate with the investigation.

4. There shall not be any coercive action against the applicant in the present crime till the next date.

5. By consent, stand over to 31 July 2025.

(R.N. Laddha, J.)