IN THE HIGH COURT OF JUDICATURE AT BOMBAY

CRIMINAL APPELLATE JURISDICTION

ANTICIPATORY BAIL APPLICATION NO. 2931 OF 2025

Anand Ramchandra Dusankar …Applicant

Versus

The State of Maharashtra …Respondent

WITH
INTERIM APPLICATION NO. 3987 OF 2025
IN
ANTICIPATORY BAIL APPLICATION NO. 2931 OF 2025

GIC Housing Finance Ltd …Applicant

Versus

The State of Maharashtra …Respondent

Mr. Nilesh S. Bagade, for the Applicant in ABA No.2931/2025.
Mr. Yogesh More, for the Intervener in IA No.3987/2025
Mr. A. R. Metkari, APP, for the Respondent-State.
Mr. S. V. Pawar, API, attached to Khandeshwar Police Station, Raigad, present.

CORAM: MADHAV J. JAMDAR, J.
DATED : 3rd NOVEMBER 2025

PC:-

1. Heard Mr. Nilesh Bagade, learned Counsel appearing for the Applicant, Mr. Metkari, learned APP appearing for the Respondent – State and Mr. Yogesh More, learned Counsel appearing for the Intervenor i.e. First Informant – Praful Rajabhau Dhoke authorized representative of GIC Housing Finance Ltd.

2. The Applicant i.e. Accused No.2 is seeking pre-arrest bail in connection with C.R. No.0209 of 2023 registered with Khandeshwar Police Station District Raigad on 01st August 2023 under Sections 420, 409 read with Section 34 of the Indian Penal Code, 1860 ("**IPC**").

3. As per the prosecution case the GIC Housing Finance Ltd is a Company registered under the National Housing Bank and the Company deals in the business of extending financial assistance to individuals in acquiring residential properties. As per the prosecution case the accused has cheated by depositing loan disbursement cheques to purchase the CIDCO flats in the loan account of the persons other than the borrowers in whose favour the loan was sanctioned by preparing false and fabricated documents. As per the prosecution case the GIC Housing Finance Ltd has been cheated for an amounts of Rs.84,28,562/-.

4. It is a submission of Mr. Bagade, learned Counsel appearing for the Applicant that the Applicant is not involved in the crime. Learned Counsel further submits that the Applicant will co-operate with the investigation and therefore protection be granted.

5. On the other hand, Mr. More, learned Counsel appearing for the Intervenor - First Informant - M/s GIC Housing Finance Ltd. and Mr. Metkari, learned APP for the Respondent – State strongly oppose the Anticipatory Bail Application. Both of them submitted that the offence is very serious and the custodial interrogation is necessary.

6. The perusal of the record shows that GIC Housing Finance Ltd is a Company registered under National Housing Bank and is promoted by public sector insurance Companies namely GIC Re (General Insurance Corporation), National Insurance Company Ltd, the New India Assurance Company Ltd, the Oriental Insurance Company Ltd and the United India Insurance Company Ltd. Financial assistance in the nature of housing loan has been availed from GIC Housing Finance Ltd by Suryakant P. Gholapkar, Vishal S. Kongle, Sheeba N. Khan, Sumit N. Mishara and Narendra L. Mirgal for purchase of CIDCO flats. After paying some initial installments said borrowers had stopped paying EMIs. Therefore, the M/s GIC Housing Finance Ltd carried out an enquiry and it was found that the loan disbursement cheques to purchase the CIDCO flats issued by GIC Housing Finance Ltd. were used for purchasing the CIDCO flats for the persons other than the borrowers of the GIC Housing Finance Ltd. The material on record shows that, although, the amount is deposited with the CIDCO, however, the same has been deposited against the premises of the CIDCO purchased not by the borrowers but by some third persons. During the enquiry conducted by the GIC Housing Finance Ltd., it transpired that *inter-alia* the amount has been deposited against purchase of Tenement bearing B-ULW-UL1-9-202 which is purchased in the name of Swati Anand Dusankar i.e. wife of the present Applicant. It is the case of the prosecution that the present Applicant was working with the Accused No.1 - Pradnyesh Prakash Joshi who was the agent appointed by the GIC Housing Finance Ltd for getting the customers for availing the said Housing Loan facility to purchase the CIDCO flats and the Applicant is involved in the crime.

7. The GIC Housing Finance Ltd has filed Interim Application No. 3987 of 2025 seeking intervention and in the said Interim Application the chart is annexed showing the details of payment made by the GIC Housing Finance Ltd and the details of the accounts maintained by the CIDCO in which the same amounts have been deposited. The said chart reads as under :-

	Details from GIC					**Details from Account (Mkt)**						
											Deposited Against	
Sr. No.	CIDCO CUST.ID	Name	Amount	Ch.No.	date	Amount	Ch.No.	Date	Bank	Cust No.	Name	Tenement No.
1	25856	Suryakant P. Gholapkar	22,38,250	852057	31.05.2017	22,38,250	852057	30.05.2017	HDFC Ltd	25381	Mr. Pandharinath A. Andhale	B-KHG-SWP-L3-802
2	30058020	Vishal Soma Kongle	13,90,690	854053	25.02.2019	13,90,690	854053	25.02.2019	HDFC Ltd	30002311	Mr. Swati Anand Dusankar	B-ULW-UL1-9-202
3	25409	Sheeba Nisar Khan	17,77,995	851912	29.04.2017	17,77,995	851912	29.04.2017	HDFC Ltd	24831	Mr. Shankar Ghughji Makwana	B-KHG-SWP-L21-1206
4	24605	Sumit Nandlal Mishra	14,00,000	851904	29.04.2017	14,00,000	851904	29.04.2017	HDFC Ltd	23218	Mr. Nilofar Firozkhan mulla	B-KHG-SWP-E14-206
5	30068312	Narendra Laxman Mirgal	16,99,583	853570	10.08.2018	16,99,583	853570	10.08.2018	HDFC Ltd	30022720	Mrs. Preeti Suryakant Golapkar	B-ULW-UL1-5-304

8. Thus, it is clear that, although, the GIC Housing Finance Ltd has advanced Housing Loan to certain borrowers, the said amount has been deposited with the CIDCO with respect to premises purchased by some other purchasers. One of such purchaser and beneficiary is Swati Anand Dusankar i.e. wife of the present Applicant who is also Co-accused in the crime.

9. The Supreme Court in the decision in ***Nikita Jagganath Shetty @ Nikita Vishwajeet Jadhav vs. State of Maharashtra***[1] has held that the Anticipatory Bail is an exceptional remedy and ought

1 2025 SCC OnLine SC 1489

not to be granted in a routine manner. There must exist strong reasons for extending indulgence of this extraordinary remedy to a person accused of grave offences. It has been further held that the grant of interim protection or protection to the accused in serious cases may lead to miscarriage of justice and may hamper the investigation to a great extent as it may sometimes lead to tampering or distraction of the evidence. The above observations of the Supreme Court are squarely applicable to the present case.

10. The allegations are very serious and the custodial interrogation is necessary. Accordingly, no case is made out for grant of Anticipatory Bail. Thus, the Anticipatory Bail Application is rejected.

11. In view of the disposal of the Anticipatory Bail Application nothing survives in the Interim Application and the same is also disposed of.

[MADHAV J. JAMDAR, J.]