IN THE HIGH COURT OF JUDICATURE AT BOMBAY
BENCH AT AURANGABAD

ANTICIPATORY BAIL APPLICATION NO. 466 OF 2026

PREET ANAND KUKDEJA
VERSUS
THE STATE OF MAHARASHTRA AND ANOTHER
***
Advocate for Applicant : Ms. Ashvini Patil h/f Mr. S. J. Salunke
APP for Respondents-State : Mr. P. J. Bharad
***

CORAM : MEHROZ K. PATHAN, J.
Date : 20th April, 2026

PER COURT :-

1. Heard learned counsel for the applicant, the learned APP for the respondent-State as also learned assisting counsel.

2. The applicant has approached this Court apprehending arrest in connection with FIR bearing Crime No. 219 of 2025, dated 05.11.2025, registered with Beed City Police Station, District Beed, for the offences punishable under Sections 318(4), 316(2), 3(5) of the Bharatiya Nyaya Sanhita, 2023.

3. The prosecution case stems from a report by Mr. Anurag Rameshchandra, Manager at Bank of Baroda, Subhash Road Branch, Beed, alleging a systematic fraud. It is contended that the bank-appointed gold valuer, Vilas Uddhav Udawant,

alongside re-valuers Pravin Shedute and Kishor Bharade, conspired with the present applicant and others to subvert the bank's security protocols. By certifying spurious ornaments as genuine gold, these valuers facilitated the fraudulent sanctioning of mortgage loans to the co-accused borrowers. The conspiracy was unearthed after several loan accounts defaulted into Non-Performing Assets (NPA) and the primary valuer absconded. Subsequent audits and expert re-verification directed by higher authorities confirmed that the pledged collateral was fake. Consequently, it is alleged that the applicant, acting in collusion with the internal valuers, deceived the bank into disbursing Rs. 1,36,25,000/-, causing significant financial loss to the institution.

4. The learned counsel for applicant Ms. Patil submits that the applicant has been falsely implicated in the present crime, as the entirety of the transactions were conducted by her husband. The applicant was unaware to the fact that any such loans were being obtained or that ornaments were being pledged with the Bank in her name. To demonstrate her bona fides and without prejudice to her rights and contentions, the applicant has complied with the interim order dated 06.04.2026 by depositing an amount of Rs. 2,00,000/- before the Trial Court, the affidavit and receipt to

that effect is placed on record and the affidavit is marked as '**X**' for identification. Furthermore, the applicant has no criminal antecedents and possesses deep roots in society, negating any risk of fleeing from justice. Considering that the case is based on documentary evidence and the applicant's willingness to cooperate with the investigation, her custodial interrogation is unjustified.

5. The learned APP, Ms. Bharad, appearing for the State, opposed the application, submitting that the applicant, in active collusion with her husband, has defrauded a bank . It is contended that the applicant is a direct beneficiary of the loan proceeds. The prosecution emphasizes that the pledged collateral was found to be spurious and the subsequent failure to repay the loan confirms the fraudulent intent. Considering the magnitude of the economic offence, custodial interrogation of the applicant is necessary to trace the money trail and identify all beneficiaries. Consequently, granting pre-arrest bail at this stage would severely prejudice the investigation.

6. I have carefully perused the investigation papers made available. Upon a perusal of the same, it appears that the investigation in the present crime is complete, as the charge-sheet

has already been filed. The primary allegations against the applicant involve the procurement of a loan through the pledging of spurious ornaments. There are direct allegations that the applicant participated in depositing these fake ornaments to obtain a loan amount. The submission of the learned counsel for the applicant that the entire transaction was conducted by her husband, and that the applicant was unaware of the fraudulent nature of the ornaments being pledged, appears to be a probable at this stage.

7. However, it is clarified that these observations are prima facie in nature and are made only with the purpose of deciding the present application; as such, the same shall not influence the Trial Court. Considering that the applicant has demonstrated her bona fides by depositing an amount of Rs. 2,00,000/- in accordance with the interim order dated 06.04.2026, I am inclined to exercise discretion in favor of the applicant and grant the protection sought. Hence, pass following order :-

O R D E R

i. The Anticipatory Bail Application is **allowed**.

ii. The interim order dated 06.04.2026 is hereby confirmed, subject to the following further conditions:

A) The applicant shall attend the concerned police station and report to the Investigating Officer as and when required, till filing of the supplementary charge-sheet.

B) The applicant shall furnish a residential address to the Investigating Officer and shall not change the same without prior intimation.

C) The Applicant shall also cooperate with the investigation.

D) The Applicant shall not pressurize the prosecution witnesses and shall not tamper with the prosecution evidence, in any manner.

E) The applicant shall furnish copies of his Aadhaar Card and PAN Card to the Investigating Officer along with the addresses and mobile numbers of two nearest relatives.

1. Needless to state that a single violation of any of the aforesaid conditions shall entitle the prosecution to seek cancellation of the anticipatory bail granted herein.

2. The observations made herein are prima facie and shall not influence the Trial Court while deciding the case on its own merits.

3. In view of the above, the Anticipatory Bail Application stands disposed of.

(MEHROZ K. PATHAN, J.)

Omkar Joshi