

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CIRCUIT BENCH AT KOLHAPUR
CRIMINAL APPELLATE JURISDICTION
BAIL APPLICATION NO.1888 OF 2025**

Sushant Manikrao KolekarApplicant

Vs.

The State of MaharashtraRespondents

Mr. Satyavrat Joshi with Ms. Tanvi Tapkire, Mr. Yash Fadtare, Mr. Sairaj Suryavanshi & Mr. Vaibhav Halke, for the Applicant.

Mr. Nitin B. Patil, APP, for the Respondent-State.

Mr. A. B. Chavan, PSI, Ichalkaranji is present.

CORAM : MRS. VRUSHALI V. JOSHI, J.

DATED : 16th FEBRUARY 2026

PC.:-

1. The Applicant is arrested in Crime Registration No.382 of 2024 registered with Ichalkaranji Police Station, District Kolhapur for the offences punishable under Sections 420, 407, 409, 465, 467, 468, 471 read with 34 of the Indian Penal Code.

2 It is the case of prosecution that in Sangli Urban Bank, there was fraud of Rs.1,47,70,000/- in Islampur Branch. It was discovered that the Applicant/accused and co-accused have created bogus warehouse receipts and utilized 36 warehouse receipts that did not have corresponding physical stock and had availed loan of amount of Rs.1,47,70,000/- from Sangli Urban Bank, Isamalpur branch. The

charge of this loan was also found to be registered in the corporation SAP system. The complaint was lodged. Alongwith this Applicant 18 co-accused are involved in the crime registered. The counsel for Applicant has stated that the Applicant is the whistle-blower in this case, as earlier he has lodged the complaint and crime is registered against Mr. Irfan Motlani (Accused No.9 herein) and Tayyab Motlani (Accused No.17 herein). They asked him to deposit the amount and took loan in their names and the Crime No.148 of 2024 was registered against these persons. Tayyab is arrested. Irfan is still absconding.

3. The counsel for Applicant has stated that the other co-accused are also released on bail by this Court on deposit of some amount. As the co-accused has duped him by taking a huge amount and taking loan on his name, he is not in a position to deposit the amount, but he can arrange Rs.10,00,000/- without prejudice to his rights and contentions before the trial Court before his release. The accused No.19-the mother of accused No.17 is released on bail without depositing any amount. While granting bail to her, it is observed by this Court that it will take time to conclude the trial as

number of witnesses are there and since charge is not yet framed. Hence, prayed to release him on bail.

4. The learned APP opposed the application by stating that there are serious allegations against this Applicant. He has used the forged receipts for obtaining the loan. The allegations in the case which he has lodged against the other co-accused are different. In this case, he has forged the documents and obtained the loan. Considering the role played by this Applicant, though other co-accused are released on bail, the parity is not available as the accused No.9 is still absconding. Hence, prayed to reject the application.

5. Heard learned counsel appearing for both the parties.

6. On perusal of earlier FIR lodged by this Applicant before registration of this crime and the charge sheet is filed in said crime. It appears that the co-accused have used the amount of this Applicant and has obtained loan in the name of this Applicant from Islampur Branch of same bank. As the Applicant has made the allegations against the co-accused, one of them is still absconding and mother of one of the accused is released on bail. As he is ready

to deposit Rs.10,00,000/- and the ground of parity is available, the case is made out to release the Applicant on bail on the following terms and conditions, subject to the Applicant depositing Rs.10,00,000/- in the trial Court, without prejudice to his rights and contentions.

- i) The Applicant, namely, Sushant Manikrao Kolekar shall be released on bail on furnishing personal bond of Rs.25,000/- with his recent self-attested photograph and surety of the like amount on the following conditions at the satisfaction of the investigating officer;
- ii) The Applicant shall cooperate with the investigation and make himself available for interrogation whenever required;
- iii) The Applicant shall not directly or indirectly make any inducement, threat or promise to any witness acquainted with the facts of the case so as to dissuade him from disclosing such facts to the court or to any police officer;
- iv) The Applicant shall not obstruct or hamper the police investigation and not to play mischief with the evidence collected or yet to be collected by the police;
- v) The Applicant shall maintain law and order;
- vi) The Applicant shall, at the time of execution of the bond,

furnish his address and mobile number to the investigating officer, and the court concerned, and shall not change the residence till the final disposal of the case;

- vii) The Applicant shall surrender his passport, if any, before the investigating officer within a week and, if he does not possess any passport, he shall file an affidavit to that effect before the investigating officer;
- viii) The Applicant shall regularly remain present during the trial, and cooperate with the learned trial Court to complete the trial for the above offences.

(MRS. VRUSHALI V. JOSHI, J.)

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signed by
RAJU
DATTATRAYA
GAIKWAD
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