

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CIRCUIT BENCH AT KOLHAPUR

CRIMINAL APPELLATE JURISDICTION

CR. ANTICIPATORY BAIL APPLN. NO. 47 OF 2026

Dilip Saudagar Nannaware

... Applicant

Versus

The State Of Maharashtra

... Respondent

Mr. Rahul B. Vijaymane a/w. Mr. Shubham R. Vasekar for the Applicant.

Mr. S.H. Yadav, A.P.P. for the Respondent-State.

Officer : PC/1521 C.B. Pawar, Sadar Bazar Police Station, present.

Coram : MEHROZ K. PATHAN, J.

Date : 9th June 2026.

PER COURT :

1. The Applicant has approached this Court seeking anticipatory bail in connection with F.I.R. No. 0137 of 2022, dated 15/03/2022, registered with Sadar Bazar Police Station, District Solapur City, for the offences punishable under Sections 406, 420 read with 34 of the Indian Penal Code.

2. The case of the prosecution is that :

The present Applicant has availed the loan from Thane Janata Sahkari Bank (TJSB Bank). On 15/03/2022 complainant Pankaj Anil Kulkarni lodged

complaint alleging that he is serving as a Manager in TJSB Bank, Solapur since 2019. Co-accused Mukund Jojare is valuer of their Bank. During 07/11/2020 to 11/01/2021 the Applicant along with co-accused person, in furtherance of their common intention and by joining hands with co-accused Mukund Jojare have given low quality gold to the Bank and obtained loan. Co-accused Mukund Jojare confirmed that, gold which was given by the Applicant and co-accused persons is original and on the basis of his report, Bank had given loan to the Applicant and co-accused persons. However, the Applicant has not returned or repaid the loan amount to the Bank. Therefore, the Bank verified the quality of gold and came to know that said gold was of low quality. The accused persons and the Applicant/accused also did not pay single installment of gold loan. With these allegation, F.I.R. is lodged against the accused.

3. Learned counsel for the Applicant Mr. Rahul Vijaymane submits that the Applicant has availed the loan by pledging the gold ornaments measuring 54.100 grams after the same was valued by the gold valuer appointed by the bank, namely, Mr. Mukund Jojare. After verification of the gold ornaments, the bank has sanctioned the loan to the amount of Rs.1,53,000/-, as the gold pledged by the Applicant was found to be worth of Rs.2,52,705/-.

4. It is further submitted by the learned counsel for the Applicant that the crime was registered in the year 2022, wherein four borrowers including the

present Applicant along with valuer is arrayed as an accused in the present crime. The entire investigation is complete. The valuer namely Mr. Mukund Jojare, against whom there are serious allegations of fraud and cheating is also released on anticipatory bail by the Principal Seat of this Court vide order dated 17/06/2022 passed in A.B.A. No. 1570 of 2022.

5. The only allegation against the Applicant is about not depositing the premium installments as agreed to while taking the loan at the time of pledging ornaments. The Applicant is ready to deposit an amount of Rs.50,000/- to show his *bona fide*. The Applicant is not having any criminal antecedents and is ready to abide by any conditions that may be imposed by this Court. Hence, the Applicant may be protected.

6. As against this, learned A.P.P Mr. Yadav strongly opposed the anticipatory bail application on the ground that the Applicant is involved in serious offence of cheating and criminal breach of trust. The offence is serious in nature, wherein the Applicant in connivance with the gold valuer appointed by the bank has conspired to cheat the bank and has obtained huge amount of loan. The Applicant has pledged the gold showing it to be worth 54.100 grams, however the gold as measured by the bank had come out to be only 8.477 grams. Whereas the purity of the gold was found to be less by 8% to 12% and in the case of the Applicant the purity was found to be less to the extent of 45.623 grams. Thus, the Applicant has cheated the bank

by hatching a conspiracy in connivance with the gold valuer Mr. Mukund Jojare. Even though the gold valuer Mr. Mukund has been granted anticipatory bail, the role of the present Applicant is different and the custodial interrogation of the Applicant is necessary to complete the investigation in so far as the present Applicant is concerned. The Applicant is involved in one earlier crime under Section 303 of BNS. The Applicant is released on bail in that crime. The Applicant may again commit the offence of similar nature. Hence, this is not a fit case to release the Applicant on bail.

7. I have gone through the investigation papers made available by the learned A.P.P. The perusal of the investigation papers shows that entire investigation is already complete and the gold valuer Mr. Mukund Jojare, who has been alleged of serious allegations of fraud, cheating and criminal breach of trust has already been released on anticipatory bail by this Court (Principal Seat) vide order dated 17/06/2022 passed in A.B.A. No. 1570 of 2022. Since the Applicant has shown his readiness to deposit an amount of Rs.50,000/-, I see no impediment in granting the benefit of parity to the present Applicant, however upon certain conditions. The apprehension of the learned A.P.P. can be taken care of by imposing certain conditions. Hence, by exercising discretion under Section 482 of the Bharatiya Nagarik Suraksha Sanhita, 2023, following order is passed :-

ORDER

- i. In the event of arrest of the Applicant – Mr. Dilip Saudagar Nannaware, he be released on bail on furnishing PR. Bond of Rs. 50,000/- (Rupees Fifty Thousand only) with one or two solvent sureties in the like amount, in connection with F.I.R. No. 0137 of 2022, dated 15/03/2022, registered with Sadar Bazar Police Station, District Solapur City, for the offences punishable under Sections 406, 420 read with 34 of the Indian Penal Code, on the following conditions :-
- (A) The Applicant shall attend the concerned Police Station and report to the Investigating Officer on every Saturday, between 12:00 noon and 02:00 p.m. till filing of the charge-sheet and thereafter as and when called by the Investigating Officer.
- (B) The Applicant shall also cooperate with the investigation.
- (C) The Applicant shall not pressurize the prosecution witnesses and shall not tamper with the prosecution evidence, in any manner.
- (D) The Applicant shall submit his Aadhar Card and Pan Card to the Investigating Officer along with mobile numbers and addresses of two of his near relatives.
- (E) The aforesaid interim order is passed subject to the

Applicant depositing an amount of Rs.50,000/- before the learned trial Court within a period of 10 days, failure to deposit the amount by the Applicant shall entail in vacation of the protection granted by this Court and cancellation of the bail.

8. Needless to say, violation of any of the aforesaid conditions may entitle the prosecution to seek cancellation of the interim relief granted herein above.

9. The Application is disposed of in the aforesaid terms.

[MEHROZ K. PATHAN, J.]

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