

Order below Exh.1 in Cri. Bail Application No. 22/2022

Raosaheb Sukhdeo Katore, .. Applicant/
Accused.

Vs.

The State of Maharashtra
through Police Inspector,
Indira Nagar Police Station, Nashik.
(Cr. No.I 253/2021) .. Prosecution

Order below Exh.1.

1. This application has been filed by the applicant/accused under section **438 of Cr.P.C.** for releasing him on **anticipatory bail** in the event of arrest in the aforesaid Crime registered at Indira Nagar Police Station, for the offence punishable under section **420, 465, 468, 471 r/w. 34** of IPC.

2. According to the case of the prosecution, the FIR was lodged on 30.12.2021 by one Sudhir Laxman Joshi, who is working as a Branch Manager of ICICI Bank, Indira Nagar Branch, Nashik, alleging therein that on 20.12.2021, the applicant/accused approached the Bank with the request of loan by pledging gold Ornaments. As per the procedure, the Bank has verified the said gold Ornaments of the applicant by its authorized Gold Smith Nilesh Vikas Vispute. He has evaluated and certified that gold is 287.896 grams. On the basis of his report, the the Bank has disbursed the loan of Rs.8,78,170/- to the applicant. Similarly, the Bank has also disbursed the loan to other

co-accused. Later on, the Regional Manager of Bank Shri Govind Amale got suspicion about the transaction and he again verified the said gold through another Gold-Smith and it was discovered that all the gold are fake. The applicant and other accused persons thus have cheated the Bank to the tune of Rs.24,18,391/-. Accordingly the report was lodged.

Based on his report, the offence was registered against the applicant and other co-accused. Now, the applicant is apprehending his arrest at the hands of police and praying for protection.

3. The learned counsel Mr. S.V.Bhate appearing for the applicant/accused has argued that the applicant is innocent and has not committed any offence. He has no history of criminal antecedents. He further submitted the applicant who is a Farmer, was close friend of Mr. Vispute. He was in need of funds and so he approached him with the request to help him by obtaining loan from the Bank as Farmer gets loan at cheaper rates. Considering the relations, he agreed. Mr. Vispute pledged his own gold and rest of the process was done in the name of the applicant. After disbursement of the amount by the Bank, the entire amount was withdrawn by the applicant and was given to Mr. Vispute. So applicant is not the beneficiary of the said transaction. He has done everything in good faith. He has also repaid entire amount to the Bank. Hence his custody is not required. Lastly, he prayed for grant of protection to the applicant/accused.

4. The ld. APP Smt. R.Y.Jadhav has strongly opposed the application vide her reply Exh.7 and submitted that offence is of

serious nature and the applicant by pledging fake gold, obtained loan. Prima facie, he has dishonest intention to cheat the Bank. So to find out the truth, his custodial interrogation is necessary. Hence, prayed for rejection of the bail.

The investigating officer appeared and filed his reply vide Exh.6 and strongly opposed the application on the ground that since registration of the offence, the applicant is absconding. He in collusion with accused Nilesh Vispute, pledged fake gold and obtained loan from the Bank and thereby cheated the Bank. If protection is granted to him, he may hamper the investigation. Hence, prayed for rejection of the application.

5. After hearing both the sides and going through the papers, prima facie, it appears that applicant had secured gold loan by pledging fake gold. Now who is the beneficiary is the part of investigation. Prima facie, it appears that applicant had dishonest intention to cheat the Bank. Further, payment of loan amount subsequent thereto would not absolve the applicant from criminal liability. Considering the seriousness of the offence and nature of offence, custodial interrogation is necessary. Hence, I am not inclined to grant protection to applicant. Hence, following order.

Order

Application stands rejected.

(**Smt. S.S. Nair**)

Date : 13.01.2022.

Addl. Sessions Judge-4, Nashik.