

Order below Exh.4 in Cri. Bail Application No. 11/2022

Santosh Narayan Thorat, .. 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 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 verified and certified that gold was worth Rs.13,29,964/-. On the basis of his report, the Bank has disbursed the loan of Rs.7,71,000/- to the applicant. Similarly, the Bank has disbursed the gold loan to other co-accused persons. Later, the Regional Manager of the Bank Shri Govind Amale got some suspicion about the transaction. He again got

the gold verified through another Gold-Smith and it was discovered that all gold are fake. On discovery of the fraud on the Bank to the tune of Rs.24,18,391/- by the applicant and other accused persons, the report came to be 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. R.D.Tidake 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. The muddemal is already with the complainant Bank. Nothing is to be recovered from him. He further submitted that he has purchased the gold long back and it were all real gold. The bank has disbursed the gold only after confirming the fact that gold are real. The alleged certificate and Gold is already with the Bank and hence, there is no need of custodial interrogation of the applicant. He is ready to refund the entire amount to the Bank. He has paid part amount of Rs. 3 lacs and would be paying remaining amount till evening. If he is arrested by the Police, his entire reputation would be at stake and would suffer irreparable loss which cannot be compensated later. 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.8 and submitted that offence is of serious nature and the applicant by pledging fake gold, obtained loan. The applicant had 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.7 and strongly opposed the application on the ground that since registration of the offence, the applicant is absconding. He has not cooperated the investigating Agency. The applicant in collusion with co-accused Nilesh Vispute, had pledged fake gold and obtained gold loan and thereby cheated the Bank. If protection is granted to the applicant, he may tamper with evidence. Further his custody is required to find out in how many cases, he has committed similar offences. 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. This shows his dishonest intention to cheat the Bank. The submission of the learned counsel that he is ready to repay the amount, I would say that payment of loan amount subsequent thereto would not absolved the applicant/accused from criminal liability. Considering the seriousness of the offence, reasons mentioned for custodial interrogation appears to be justified. Hence, I am not inclined to grant protection to the applicant. Hence, following order.

Order

Application stands rejected.

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

Date : 13.01.2022.

Addl. Sessions Judge-4, Nashik.

