

Order below Exh.1 in Cri. Bail Application No.322/2022

Nilesh Vikas Vispute, .. Applicant/
Vs. Accused.

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 **439 of Cr.P.C.** for releasing him on **regular bail** 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. His previous bail application is rejected on 28.01.2022.

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 co-accused approached the ICICI Bank during the period from 20.12.2021 to 24.12.2021 with the request of sanctioning of loan by pledging their gold Ornaments. The applicant being Gold Valuer on the Bank panel, verified all those gold Ornaments and certified it accordingly. On the basis of his report, the Bank has disbursed the total loan of Rs.24,18,391/- to all co-accused. Later, the Regional Manager of the Bank Shri Govind Amale got suspicion about the transaction. He got all the gold Ornaments verified through another Gold-Smith. It was discovered that all the

gold Ornaments were fake. Thus, the applicant and other accused persons have cheated the Bank to the tune of Rs.24,18,391/-. Accordingly the report was lodged to Indira Nagar Police station.

Based on his report, the offence was registered against the applicant and other co-accused. The applicant was arrested on 30.12.2021 and since then, he is in judicial custody.

3. The learned counsel Mr. S. S. Damale 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. His custodial interrogation is already over. His further detention is not required. The co-accused are already granted bail by Hon'ble High Court. He further says that alleged Pledged gold was in the custody of the Bank for couple of days and suddenly, one of the officials got suspicion that gold is fake and he got it verified through another Gold-Smith and found it to be fake. The conduct of the Bank authorities itself creates a doubt showing their involvement. They should have taken the ornaments out of their custody by drawing panchnama etc, He further submitted that the co-accused have already repaid the loan amount. The investigation is over and charge-sheet is filed. So, further detention of the applicant is not necessary. Considering all these grounds, he prayed for release of applicant on bail.

4. The investigating officer appeared and filed his reply vide Exh.5 and strongly opposed the application on the ground that if he is released on bail, he may tamper with the evidence. He may again commit the same type of offence. Hence, prayed for rejection of the application.

The ld. APP Smt. R.Y.Jadhav has strongly opposed the

application vide her reply Exh.6 and submitted that offence is of serious nature and the applicant had certified fake gold as pure, helped co-accused in obtaining the loan. Prima facie, he has dishonest intention to cheat the Bank. Hence, prayed for rejection of the bail.

5. After hearing both the sides and going through the papers, no doubt that offence is in serious nature but not punishable with life or death. As charge-sheet is filed and considering the period of his detention since 30.12.2021 and the fact that there is least possibility of commencement of trial in near future, I am inclined to release the applicant on bail. Hence, following order.

Order

1. Application is hereby allowed.

2. Applicant/ accused – Nilesh Vikas Vispute shall be released on **regular bail** on furnishing his P.R.bond of Rs.20,000/- with one or more sureties in the like amount, on the following conditions.:-

He shall -

(a) not act in manner injurious to the interest of the prosecution.

(b) furnish the address of his residence, copy of Pan and Adhar card at the time of execution of bond and shall not change the residence without prior permission of this Court.

3. If the applicant/accused commit breach of any of the above conditions, the bail granted to him shall be liable to be cancelled.

(Smt. S.S. Nair)

Date : 17.03.2022.

Addl. Sessions Judge-4, Nashik.

