

**(2014) 01 KAR CK 0067**  
**In the Karnataka High Court**  
**Case No : Criminal Petition No. 16092 of 2013**

Shrikanth Awwaneppa Bagewadi

APPELLANT

Vs

The State of Karnataka

RESPONDENT

**Date of Decision :** 18-01-2014

**Acts Referred:**

Penal Code, 1860 (IPC) — Section 120-B 34 409 420

**Citation :** (2014) 01 KAR CK 0067

**Hon'ble Judges :** B.V. Pinto, J

**Bench :** Single Bench

**Advocate :** Bapugouda Siddappa, for the Appellant; S.S. Aspalli, HCGP, for the Respondent

**Final Decision :** Allowed

## Judgement

B.V. Pinto, J.—This petition is filed seeking anticipatory bail in Crime No. 182/2013 of Gandhi chowk police Station, Bijapur registered for the offences u/s 409, 420, 120-B r/w Section 34 of IPC. It is the case of the complainant Sri Manjunath Biradar who is the Branch Manager of Sriram Chits (K) Private Limited, Bijapur that the petitioner and two others were in charge of issuing gold loans to the customers and that when the gold which was pledged with the company was checked, it was found that after receiving fake gold ornaments, loan to the tune of Rs. 7,66,55,500/- was disbursed to one Sunil Kumbar. It is the case of the complainant that since the petitioner was Assistant Gold Manager during the relevant period, he is also responsible for the embezzlement in which the Bank has lost crores of rupees.

2. Heard Sri Bapugouda Siddappa, learned Counsel for the petitioner and Sri S.S. Aspalli, learned HCGP for the State.

3. The facts of the case as revealed in the complaint indicates that, the person who has taken gold loan has pledged certain ornaments which when checked in the background of that person not repaying the gold loan to the complainant,

was found to be fake or of inferior quality. It is seen from the complaint that there is a jewel appraiser in the Bank who is required to check the quality of the gold brought for pledging the same. It is observed that the presence of the petitioner is required for interrogation. Since more than six months have lapsed from the date of registration of the F.I.R., the presence of the petitioner has to be secured. The police could not arrest him so far nor complete the investigation. Hence I am of the view that limited anticipatory bail may be granted on the ground of parity as one Shashikanth Shankar Magi has been granted the relief by this Court in Crl. Petition No. 15784/2013. Accordingly, the following order is passed:

#### ORDER

The Petition is allowed. In the event of the arrest of the petitioner in Crime No. 182/2013 by Gandhi Chowk police station, he shall be enlarged on bail on his executing personal bond for a sum of Rs. 1,00,000/- with two local sureties for the like sum to the satisfaction of the arresting police officer with further conditions that;

- (i) Petitioner shall surrender within ten days from today;
- (ii) Petitioner shall be detained by the police for the purpose of investigation/recovery/identification etc for a period of three days initially and in those days he shall be in the police station from 8:00 am to 6:00 p.m;
- (iii) Petitioner shall not leave Bijapur district until further orders from the Court;
- (iv) Petitioner shall appear before the police station as and when required by the IO for the purpose of investigation and that the petitioner shall co-operate with the IO during investigation;
- (v) Petitioner shall surrender/deposit his passport if any, with the jurisdictional Magistrate after surrendering himself before the Magistrate within ten days of his release from the police station and file regular bail application;
- (vi) The learned Magistrate is at liberty to pass necessary orders on the bail application filed by the petitioner without being influenced by the observations made in this order;
- (vii) Petitioner shall not be taken into custody by the Magistrate till disposal of the said bail application before him.