**IN THE HIGH COURT OF JUDICATURE AT BOMBAY,
BENCH AT AURANGABAD**

CRIMINAL APPLICATION NO.3730 OF 2015

Pukhraj s/o Mulchand Banwat ..Applicant

Versus

The State of Maharashtra ..Respondent

Mr Joydeep Chatterji, Advocate h/f Mr Shrikant Kulkarni, Advocate for applicant
Mrs M.A. Deshpande, A.P.P. for respondent

**CORAM : N.W. SAMBRE, J.**

**DATE : 21st August 2015**

**PER COURT**

Heard.

2. The applicant is seeking pre-arrest bail in connection with Crime No.70/15, registered at City Police Station, Jalgaon for offence punishable under Sections 406, 409, 420 read with Sec. 34 of the Indian Penal Code and under Section 3 of the Maharashtra Protection of Interest of Depositors (in Financial Establishments) Act.

3. It is the case of the prosecution that the present applicant, who is a Chartered Accountant by profession, was engaged as an internal auditor has certified 'A' class to the society, for the year 2012-13 and 2013-14.

4. The complainants are the depositors, since were unable to get their deposits back from the Society, to which the applicant has certified in the audit report as 'A' class. The case of the prosecution is certification by the applicant is with dishonest intention to lure the depositors by certifying good financial condition of the society

believing which common men like complainants have deposited the amount with the society.

5. Upon perusal of F.I.R., it reflects that there is specific mention and role attributed to the present applicant. The applicant prima facie appears to have not conducted himself in tune with his professional duties while certifying that the society in question for which he was working as an auditor, was having 'A' Class categorisation *qua* the repayment to depositors, recovery of loan amount etc.

6. The offence noticed in the present case has large scale financial implications on the depositors. Had the applicant certified the true and correct financial position of the co-operative society, particularly after verifying the correctness of Balance Sheet, Profit and Loss Account etc., the true financial position would have emerged and the depositors would not have put to loss.

7. In view thereof, in my opinion, no case for pre-arrest bail is made out. The application as such, stands rejected.

8. At the request of learned Counsel for the applicant, the interim protection granted to the applicant by this Court earlier, is extended by three weeks.

**( N.W. SAMBRE, J.)**

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