

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CRIMINAL APPELLATE SIDE JURISDICTION
CRIMINAL BAIL APPLICATION NO. 1061 OF 2015

Santosh Prabhakar Bidu

.....Applicant

V/s.

The State of Maharashtra

....Respondent

Mr. M. G. Shukla for Applicant

Mr. Ajay David for original Complainant

Ms. P. P. Shinde APP for the State.

Mr. Ajitkumar Vartak, P.I. Vanrai Police Station

CORAM : SMT. SADHANA S. JADHAV, J.

DATED : 1st JULY 2015

PC :

Heard. This is an application under section 439 of Code of Criminal Procedure, 1973. Applicant herein is arrested on 25/11/2014 and is in judicial custody since 01/12/2014 in crime no. 8 of 2014 registered at Vanrai Police Station for offence punishable under sections 406, 409, 465, 467, 468, 471, 420, 120 (B) r/w 34 of Indian Penal Code. Investigation is completed and charge-sheet is filed.

2) It is the case of prosecution that applicant herein was a director of Bhandari Co-operative Bank registered under Maharashtra Co-operative Society Act, 1960. That according to prosecution, applicant was instrumental

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in sanctioning and disbursing 50 unsecured bogus loans. It is an admitted position that enquiry under section 88 of Maharashtra Co-operative Society Act, 1960 has been initiated against directors of the said bank and at the end of enquiry, liability would be fixed upon all the directors of the said bank. It is alleged that board of directors of the said bank in connivance with the office bearers of the said bank have defrauded the bank and ultimately has caused public loss to the account holders of the said bank.

3) Learned counsel for the applicant submits that applicant has been in jail for 8 months and further incarceration of applicant would be unwarranted and unjustified.

4) Investigation is completed and charge-sheet is filed. Hence, applicant deserves bail. It is made clear that observations made herein above are prima facie in nature and shall not be considered for quashing of F.I.R., discharge application or at the time of trial.

ORDER

(i) Application is allowed.

(ii) Applicant be enlarged on bail on furnishing P. R. bond in the sum of Rs. 25,000/- with one or two solvent sureties in the like amount.

- (iii) Applicant be released on provisional cash bail of Rs. 25,000/- for a period of 4 weeks during which period, applicant shall furnish one or two solvent sureties in the like amount.
- (iv) Applicant shall report to Vanrai Police Station on first Sunday of each month till the framing of charge.
- (v) Application stands disposed of.

(SMT. SADHANA S. JADHAV, J.)