IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CRIMINAL APPELLATE SIDE JURISDICTION
CRIMINAL BAIL APPLICATION NO. 2624 OF 2014

Abdul Bari Khan .....Applicant
V/s.
The State of Maharashtra ....Respondent

Mr. Mr. Shirish Gupte a/w Ms. Sadaf Khan for Applicant
Ms. P. P. Shinde APP for the State.

CORAM : SMT. SADHANA S. JADHAV, J.
DATED : FEBRUARY 16, 2015

PC :

1) Heard. This is an application under section 439 of Code of Criminal Procedure, 1973. Applicant herein is taken into custody on 13/08/2014 in crime no. 34 of 2011 registered at Pen Police Station for offence punishable under section 418, 420, 465, 468, 471, 477, 409, 163 r/w 34 of Indian Penal Code and section 3 of Maharashtra Protection of Interest of Depositors Act as well as section 65 & 66 of Information of Technology Act. Investigation is completed and charge-sheet is filed.

2) It is the case of prosecution that Special Auditor of Co-operative Societies Act/Principal of Administrative Board of Pen Co-operative Bank filed a complaint on 22/03/2011 alleging therein that Chairman/Directors, employees and other office bearers of the bank have created fictitious

accounts and disbursed loans, thereby causing losses to the bank and have cheated depositors of the bank. In the present case, two supplementary charge-sheets are also filed. Present applicant was shown as witness in the charge-sheets. In the present case, 45 accused persons have been enlarged on bail.

3) It is alleged that accused persons have committed misappropriation of Rs. 598.72 Crores of Pen Urban Co-operative Bank. Present applicant was working as inspector of Reserve Bank and he had inspected accounts of the bank in the financial assessment year 2006-2007 and 2007-2008 and submitted a report to the Reserve Bank of India on 23/01/2009. It is alleged that applicant had not brought to the notice of Reserve Bank of India the misappropriation of funds, defalcation of accounts and other irregularities. It is alleged that thereafter, the accounts were assessed and audited by other officer who submitted his report to the effect that financial position of Pen Urban Co-operative Bank was in doldrums due to irregularities committed by the office bearers, employees etc. Hence, special audit was conducted by M/s Kirtane & Pandit. On 15/02/2011, said company filed a report demonstrating

illegalities in the administration of the bank and falsification of the accounts.

4) In the course of investigation, investigating officer had seized the diary of one Pradeep Mhatre which revealed that huge amounts were paid to the present applicant. Investigating agency had arrived at a conclusion that applicant was paid huge amounts, only to give misleading report to Reserve Bank of India. It is alleged that investigating officer had extended full opportunity to the applicant to explain the adverse facts against him, however, no plausible explanation was offered and therefore, investigating agency had rightly arrived at a conclusion that applicant herein is also involved in the said scam.

5) In the course of investigation, it had transpired that the bank had suffered total loss of Rs. 650 Crores. Applicant herein has retired in the year 2010. Shri. Pradip Mhatre had become an approver. It was revealed that present applicant was well connected with Prem Kumar Sharma & he has worked as mediator. Brother-in-law of the applicant i.e. Mohammad Iqbal had withdrawn huge amounts at Ville Parle Branch. It is alleged by the

prosecution that applicant had taken undue advantage of his post and had obtained huge amounts from the accused persons to safeguard their interests.

6) Be that as it may, it is a matter of record that 45 persons have been enlarged on bail and therefore, applicant who is in custody for almost 6 months deserves to be enlarged on bail. Learned senior counsel rightly submits that all the offences are triable by Magistrate. Hence, applicant be enlarged on bail.

7) Taking into consideration the fact that applicant would be entitled to bail on the ground of parity, this Court is inclined to grant bail.

O R D E R

(i) Application is allowed.

(ii) Applicant be enlarged on bail on furnishing P. R. bond in the sum of Rs. 50,000/- and one or two solvent sureties in the like amount.

Application stands disposed of.

(SMT. SADHANA S. JADHAV, J.)

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