IN THE HIGH COURT OF JUDICATURE OF BOMBAY
BENCH AT AURANGABAD

CRIMINAL APPLICATION NO. 3026 OF 2016

SHRI UDAY S/O ARVIND KULKARNI
VERSUS
STATE OF MAHARASHTRA & ANOTHER

. . .

Advocate for applicant : Mr Sanket S. Kulkarni h/f Mrs R. S. Kulkarni
APP for Respondent/State : Mr. A. R. Borulkar.

. . .

CORAM : A. V. NIRGUDE &
V. L. ACHLIYA, JJ.

DATE : 11th AUGUST, 2016.

PER COURT :

1] Respondent-complainant lodged a complaint alleging that, the applicants, who are office bearers of Cooperative Credit Society, lured him into depositing huge amounts with a promise that the amount would fetch attractive interest etc. The fixed deposit so kept got matured. The amounts were not returned. The complainant alleged that, the amount so collected were fraudulently handed over to near and dear of the office bearers of Co-op. Credit Society.

2] On the face of it, we are convinced that there is no offence made out through the complaint. The amounts were collected as deposits which was a part of legitimate business of credit society. However, the credit society is also expected to conduct their money lending business diligently. In this case, applicants Society has incurred loss because of indiscreet disbursement of loan etc. But, we are told that this Credit Society is still running and is likely to recover its position. The complainant, in such situation, may file claim for recovery of the amount on civil side.

3] In spite of all the observations as above, the learned counsel for the applicants assured us that, his clients would send the amount with interest to the complainant within two weeks from today through Demand draft.

4] In view of this, the criminal application is allowed in terms of prayer clause 'B' of the application.

[V. L. ACHLIYA]
JUDGE

[A. V. NIRGUDE]
JUDGE

Tandale/-911