

1. The applicant, who has been arrested on 9.3.2016, seeks his release on bail in connection with Crime No.34/2016, registered at Chakur Police Station, District Latur, for the offence punishable under Sections 406, 409, 420 read with Section 34 of the Indian Penal Code and Section 3 of the M.P.I.D. Act

2. As per the First Information Report, it is stated by the informant that he had invested an amount of Rs.2,50,000/- with Aditya Arthik Niyojan Multi State Credit Cooperative Society. Amount of Rs.1,30,000/-was withdrawn and balance amount was Rs.1,20,000/-. This balance amount was not repaid to the complainant and hence the aforesaid Report came to be lodged. The applicant, who was Chairman of the said Society, was accordingly arrested.

3. It is submitted by the learned counsel for the applicant that, after the arrest of present applicant, all the accounts of said Society have been attached. Similarly, one flat situated at Pune and two flats situated at Akhuj, belonging to the applicant, have also been attached. It is submitted that, the entire investigation in the crime has been completed and charge sheet has been filed on 9.5.2016. Considering the general nature of allegations in the Report, and as properties of the applicant have been attached, there is no possibility of the applicant fleeing from justice. He, therefore, submitted that, by imposing appropriate conditions, the applicant be released on bail.

4. The application is opposed by learned A.P.P. by relying upon the police papers. He submitted that, the applicant as well as the aforesaid Society had misappropriated amounts of various depositors and, therefore, the applicant was not entitled for grant of bail. It is submitted that, if the applicant is released, there is likelihood that he will alienate his properties.

5. Perused the First Information Report along with the charge sheet. The report indicates amount of Rs.1,20,000/- not being repaid to the complainant. The record indicates that, properties belonging to the applicant, who is Chairman of the aforesaid Society, have been attached. The accounts of the said Society are also attached. Considering the fact that the applicant has been arrested on 9.3.2016, and after completion of the investigation the charge sheet has been filed, the applicant can be released on bail by imposing conditions.

6. In view of aforesaid, the applicant, who has been arrested in connection with Crime No.34/2016, registered at Chakur Police Station, District Latur, for the offence punishable under Sections 406, 409, 420 read with Section 34 of the Indian Penal Code and Section 3 of the M.P.I.D. Act, shall be released

on bail on furnishing P.R. bond of Rs.25,000/- (Rupees twenty five thousand) with one surety in the like amount. The applicant shall attend the Court of Sessions at Latur as and when directed by the learned Sessions Judge. He shall not take any steps to tamper with the material collected by the prosecution. The applicant shall not alienate any of the properties that have been attached. He shall also not alienate his share in other ancestral properties standing in his name till the completion of the trial. The application is allowed and disposed of.

(A.S. CHANDURKAR, J.)

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