

Anand

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CRIMINAL APPELLATE JURISDICTION**

BAIL APPLICATION NO. 2430 OF 2017

Anjali Suresh Sutar

.Applicant

Vs.

The State of Maharashtra

.Respondent

Mr. A. P. Mundargi, Senior Advocate a/w Mr. Joel Carlos i/b. Mr. V. B. Shivarkar, for the Applicant

Mr. A. A. Palkar, APP, for the Respondent – State

CORAM : A.S.GADKARI, J.

DATE : 14.11.2017

P.C.

. This is an application under Section 439 of Cr. P.C. for bail in CR No. 489 of 2016 registered with Waje Malwadi Police Station, Pune under Sections 406, 408, 420, 465, 467, 468, 471 r/w 34 of the Indian Penal Code.

2. The first information report is lodged by the Special Auditor (Class-II) Co-operative Societies, Pune, alleging that the Applicant and other accused persons being the office bearers of Vighnagar Nagari Sahakari Patsanstha Limited has committed defalcation of a sum of approximate Rs. 2,64,00,000/-. After noticing the irregularities and misappropriation in the accounts of said Vighnagar

Nagari Sahakari Patsanstha Limited, the present crime is registered. It is alleged that the Applicant was a Director of the said Credit Co-operative Society from 1996 till the date of registration of offence.

3. The learned Senior Counsel for the Applicant submitted that as a matter of fact, the Competent Authority under the Maharashtra Co-operative Societies Act, 1960 has already issued a notice under Section 88 of the said Act and the process of ascertaining the liability on each of the Directors/office bearers of the said Credit Co-operative Society is being carried out. He submitted that the Competent Authority has not yet reached to the final conclusion thereby fixing specific liability either jointly or severally on the Directors of the Society. He further submitted that the Applicant and her close relatives have kept Fixed Deposits with the said Credit Co-operative Society totaling to Rs. 17,56,000/-. He further submitted that the Applicant is a woman aged about 61 years. That the Applicant is arrested on 18.09.2017 and since then she is in custody. He further submitted that the Applicant has filed an undertaking in the form of Affidavit dated 11.11.2017 to which all her close relatives who have kept their Fixed Deposits in the said Credit Co-operative Society are signatories. The said undertaking is taken on record and marked as "X" for identification. In the said undertaking, it is stated that the Applicant and/or said close relatives will not liquidate

or withdraw the said Fixed Deposits till the conclusion of enquiry under Section 88 of the Co-operative Societies Act.

4. Prima facie, it appears that in view of the said undertaking given by the Applicant and her relatives, the monetary interest of the said Credit Society is protected to the extent of Rs.17,56,000/-.

In view thereof, the Applicant can be released on bail.

Hence, the following Order:

(i) The Applicant be released on bail in CR No. 489 of 2016 registered with Waje Malwadi Police Station, Pune on her furnishing PR bond of Rs.25,000/- with one or two solvent local sureties in the like amount.

(ii) After her release from the jail, the Applicant shall attend the concerned Police Station every Monday between 10.00 a.m. to 12.00 noon till submission of charge-sheet;

(iii) Applicant shall not tamper with the evidence and/or influence the prosecution witnesses.

5. Application is allowed in the aforesaid terms.

(A.S.GADKARI, J.)