

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CRIMINAL APPELLATE JURISDICTION
CRIMINAL BAIL APPLICATION NO. 284 OF 2018**

Dr. Tanaji Nivrutti More. .. Applicant.

V/s.

State of Maharashtra. .. Respondent.

Mr. Ajinkya Badar, advocate for applicant.

Mrs. Veera Shinde, APP for State.

Mr. P.N. Khandekar, PI, Warje Police Station, Pune.

CORAM : SMT. SADHANA S. JADHAV,J.

DATE : JULY 3, 2018.

P. C. :

1 Heard the learned Counsel for the applicant and the learned APP for State.

2 This is an application under Section 439 of the Code of Criminal Procedure, 1973. The applicant is arrested on 11/12/2017 in Crime No. 489 of 2016 registered at Warje Police Station for offence punishable under section 406, 408, 420, 465, 467, 468, 471 read with section 34 of the Indian Penal Code and section 3 of M.P.I.D. Act.

3 The applicant herein was initially the director of Vighnagar Nagari Co-op. Ltd. Warje, Malvani Pune. The applicant was

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simultaneously working as the Principal of MAEER's College, MIT Group of Institutes. The applicant has also officiated as chairman of the said society. That the Special Auditor Class-I of Cooperative Society District Pune after conducting the audit of the said society for the period 2000 to 2013 had upon instructions of the department lodged a report at the police station alleging therein that in the course of conducting an audit, he had noticed that there was misappropriation in the said society. There was also defalcation of amount. In the said FIR, he has specifically stated that all the directors were responsible for the misappropriation and the fraud committed in the said society. On the basis of this report, offence is registered.

4 That most of the Directors had filed an undertaking that they would not claim fixed deposit amount made by them in the said society and had given undertaking to that effect. Similarly, the present applicant has also given an undertaking to this Court that he would not claim the total amount of Rs. 24,07,662/-, which is deposited in the Society by way of fixed deposit in his personal name as well as in the name of his relatives.

5 Investigation is completed and charge-sheet is filed. The investigating officer who is present in the court has placed on record the letter issued by the Administrator making it clear that the applicant has

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deposited to the tune of Rs. 27,07,662/-. Learned APP upon instructions submits that an enquiry under section 83 of the Maharashtra Cooperative Societies Act, 1960 is in progress and the liability upon each of the director will be fixed.

6 In the aforesaid circumstances, further incarceration of the applicant is unwarranted and hence, the applicant deserves to be enlarged on bail.

7 The aforesaid observations are restricted to the application under section 439 of the Code of Criminal Procedure, 1973 and the same shall not be taken into consideration for discharge application or at the time of trial.

8 Hence, following order is passed :

ORDER

(i) The application is allowed.

(ii) The applicant be enlarged on bail on furnishing P.R. Bond in the sum of Rs. 50,000/- with one or more solvent sureties in the like amount.

(iii) Within four weeks from the date of release, the applicant shall furnish his details to the investigating officer. That he would cooperate with the investigating officer for enquiry under section 83 of the Maharashtra Cooperative Societies Act.

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(iv) The applicant shall not tamper with the evidence.

9 The application is disposed of accordingly.

[SMT. SADHANA S. JADHAV, J.]