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IN THE HIGH COURT OF JUDICATURE AT BOMBAY

CRIMINAL APPELLATE JURISDICTION

ANTICIPATORY BAIL APPLICATION NO.1479 OF 2018

1. Rajendra Vasantreo Gore
2. Balasaheb Balvant Pawar
3. Ashok Nivrutti Kasar.
3. Chandrakant Babulal Shah
4. Satish Champalal Khivansara
5. Balu Laxman Pawar
7. Rajaram Baban Ghuge
8. Madhav Shankar Kapadi ..Applicants.

V/s.

The State of Maharashtra ..Respondent.

Mr.Satyajeet P.Dighe for the applicants.

Mr. A.A. Palkar, APP for the respondent-State.

CORAM : NITIN W. SAMBRE, J.

DATE : JANUARY 16, 2019

P.C.:-

Heard learned counsel for the applicants and learned
APP for the State.

2. In crime No.46/2017 for offence punishable under
sections 406, 409, 417, 420 read with 34 of the Indian Penal Code

and sections 3 and 4 of the Maharashtra Protection of Interests of Depositors (in Financial Establishments) Act, 1999 ('MIPD Act' for short) registered with Sinnar police station, Nashik the applicants are seeking pre-arrest bail.

3. The offence came to be registered against the present applicants, who were Directors of a Co-operative Credit Society. The basis of investigation of the said offence is, complaint lodged by the certified auditor in the matter of mismanagement of finances of the said credit society for a period from 2014 to 2015-16. It is not in dispute that the applicants, who are accused in the said crime were already released on regular bail and are facing MPID Sessions Case No.2/2018.

4. The present application is arising out the order passed in Criminal Bail Application No.156/2018 in crime No.46/2017 by the learned Additional Sessions Judge, Nashik on July 16, 2018. This offence is based on the allegation of non payment of the amount was not paid after the maturity of the deposits of the depositors. The date of maturity is shown as January, 2016. The total defalcation is shown to be Rs.42,45,606/-.

5. *Prima facie*, there appears to be over lapping of period of defalcation as could be inferred from the allegations in present F.I.R. with that of crime No.150/2017. In C.R. No.150/20-187, the applicants are already claimed to have been released on regular bail. That being so, in my opinion, the applicants deserve to be released on pre-arrest bail. As such, the present application is allowed. Ad-interim order passed by this Court on July 24, 2018 stands confirmed.

6. The applicants shall co-operate in the expeditious disposal of the matter.

7. The applicants shall not influence the prosecution witnesses or tamper with the evidence.

8. In case it is found that the applicants are not co-operating in the expeditious disposal of the trial, the Court below will have every right to take out proceedings for cancellation of bail.

9. The application is disposed of accordingly.

(NITIN W. SAMBRE, J.)