

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

CRIMINAL BAIL APPLICATION NO.1954 OF 2019

Arjunrao Manoharrao Hoke

....Applicant

V/s.

The State of Maharashtra

....Respondent

Mr. Vijay Hiremath i/b. Swaraj S. Jadhav, for the Applicant.
Mr. H. J. Dedhia, APP for the Respondent- State.

CORAM : PRAKASH D. NAIK, J.

DATE : 27th February, 2020

P.C.:

1. The applicant is arrested on 11th December 2018 in connection with C.R.No.54 of 2018 registered with Uttamnagar Police Station, District- Pune for offences punishable under Sections 406, 420 r/w. 34 of Indian Penal Code ("IPC" for short) and Section 3 of Maharashtra Protection Interest of Depositors Act 1999.

2. It is the prosecution case that, the first informant invested amount of Rs.9,09,314/- and Rs.16,00,000/- in the name of his wife in Parivartan Urban Multi State Co-operative Credit Society Ltd, Branch at Shivane, Pune and head office of the said branch was situated at Majalgaon. The complainant did not receive the principle

amount and interest, despite repeated demands made to co-accused Shashikant Chandge and the Manager of the said Credit Society. Several other investors had also invested their amount in the said Credit Society. The applicant was director of the said society. The statements of various witnesses were recorded. On completing investigation charge sheet is filed.

3. Learned counsel for the applicant submitted that except the fact that applicant was director at the relevant time, no overt act has been attributed to the applicant. The First Information Report do not refer to the name of the applicant. No role has been attributed to the applicant. It is submitted that, even the other witnesses have not attributed any overt act to the applicant as a person inducing them to invest the money in the Credit Society. The witnesses however referred to name of the applicant as a director of the Co-operative Credit Society. The applicant is in custody from the date of arrest. It is submitted that the persons to whom specific overt act has been attributed in the alleged transactions are absconding. The applicant is the only person who is arrested and is in custody.

4. Learned APP submitted that the applicant was director of the Credit Society. The complainant and other witnesses were induced to invest the money with lucrative returns. It is however submitted on

instructions that, the name of the applicant is referred to by the witnesses as a director of the Credit Society. However, no specific role has been assigned to him as a person who had induced the investors to invest their amount. It is further submitted that the nine other cases are registered against the applicant. The said case is arising out of transactions with the same Co-operative Credit Society. Learned counsel for the applicant on instructions submitted that the applicant has been granted bail in all those cases. It is submitted that even in those cases the limited role attributed to the applicant is that, he was director of the Credit Society. Perused order dated 6th June 2019 passed by the Aurangabad Bench of this Court granting bail in C.R.No.117 of 2018 registered with Majalgaon City Police Station. The Court also considered that the applicant was one of the Directors of the said Credit Society from 2017 onwards.

5. I have perused the First Information Report and the other documents. It is not in dispute that the applicant was director of the said Credit Society however, as stated above, there is no role attributed to the applicant as a person who has induced the investors. Specific role has been attributed to some of the accused. The applicant is in custody for more than one year. It is contended that in other cases the applicant has been granted bail. In these

circumstances, further custody of the applicant is not warranted.

Case for grant of bail is made out.

ORDER

- (i) Bail Application No.1954 of 2019 is allowed.
- (ii) The applicant is directed to be released on bail in connection with C.R.No.54 of 2018, registered with Uttamnagar Police Station, Pune, on furnishing P.R bond in the sum of Rs.25,000/- with one or more sureties in the like amount.
- (iii) The applicant shall report Uttamnagar police station, Pune, once in a month on every first Saturday between 11:00 a.m. to 1.00 p.m. till further order.
- (iv) Bail Application stands disposed of.

(PRAKASH D. NAIK, J.)