

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY,
NAGPUR BENCH, NAGPUR.**

CRIMINAL APPLICATION (BA) NO. 1149 OF 2020

(Kisan Karnuji Peche vs. State of Maharashtra thr. PSO, PS Gadchandur, Tahsil – Korpana,
District - Chandrapur)

Office Notes, Office Memoranda of
Coram, appearances, Court's Orders
or directions and Registrar's order

Court's or Judge's Order

Shri A.A. Dhawas, Advocate for the applicant.
Shri S.A. Ashirgade, APP for the non-applicant - State.

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**CORAM : PUSHPA V. GANEDIWALA, J.
JANUARY 05, 2021.**

Heard Shri Dhawas, learned counsel for the
applicant and Shri Ashirgade, learned APP for the non-
applicant – State.

2. The applicant – Kisan Karnuji Peche is seeking bail in Crime No. 283 of 2019 registered at Police Station Gadchandur, District - Chandrapur, for the offence punishable under Sections 420, 406, 409 read with Section 34 of the Indian Penal Code and Section 3 of the Maharashtra Protection of Interest of Depositors (in Financial Establishments) Act, 1999 (hereinafter referred to as MPID Act).

3. I have perused the application, affidavit-in-reply filed on behalf of the State and the documents annexed, with the assistance of learned counsel for both the sides.

4. At the outset, the prosecution strongly opposed the application mainly on the ground that further investigation is in progress in the matter and the auditor is yet to be appointed, though the letter has been sent to the Government.

5. It is alleged that the applicant in connivance with the other accused persons, who are the Chairman, Manager and the Directors of Shri Sai Bigger Sheti Sahakari Pat Sanstha, Awalpur, duped the investors and misappropriated the amount of Rs.1,66,75,025/-

6. It is stated that total amount of Rs.18,14,258/- have been withdrawn by the applicant in cash. The applicant was the Secretary of the said credit society.

7. I have considered the submissions made on behalf of both the sides.

8. At the outset, undisputedly, all the relevant documents are in possession of the Investigating agencies. On query being made as to what is the progress in the investigation since last one year, the prosecution could not point out any substantial progress in the investigation. It is stated that a letter for appointment of Auditor is sent to the Government.

9. Be that as it may. All the documents are in

possession of the Investigating agencies. There is no likelihood that the applicant may tamper with the prosecution evidence.

10. The applicant is in custody since July, 2019. The Investigating Officer is also present before the Court. He could not point out any material development in the investigation except that he recorded the statements of some Investors. Similarly situated co-accused – Avinash Babanrao Chaudhary, the Manager of the aforesaid Credit Society is already released on bail by this Court vide order dated 22.12.2020 passed in Criminal Application (BA) No. 223 of 2020. Hence, this Court is inclined to grant him bail.

11. Criminal Application is allowed on the following conditions :

(i) The applicant – Kisan Karnuji Peche, shall be released on bail on executing Personal bond of Rs. 50,000/- (Rs. Fifty thousand only) with one surety in the like amount.

(ii) The applicant shall deposit cash of Rs. 1,00,000/- (Rs. One lakh only) with the registry of the M.P.I.D. Court within a period of four weeks from the date of this order.

(iii) The applicant shall not issue threats to the witnesses or tamper with the evidence.

(iv) The applicant to attend the concerned police station once in a month i.e. on every first Monday of the month between 12.00 Noon and 2.00 P.M.

12. Needless to mention that the observations made in this order are strictly for deciding the present application of the applicant and the trial Court shall not get influenced by the same and shall be free to decide the matter on its merits.

JUDGE

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