IN THE HIGH COURT OF JUDICATURE AT BOMBAY
BENCH AT AURANGABAD

BAIL APPLICATION NO.894 OF 2022

AVINASH SUGRIV DIKALE
VERSUS
THE STATE OF MAHARASHTRA

Mr. Sudarshan J. Salunke, for the Applicant.
Mr. S. B. Narwade, APP, for the Respondent – State.

CORAM : S.G. MEHARE, J.
DATE : NOVEMBER 09, 2022.

P.C.

1. At the outset, learned Counsel for the Applicant tendered across the bar copies of the application and receipt. The same are taken on record.

2. As per the undertaking, the applicant has deposited an amount of Rs. 15,13,481/- vide receipt no.28, dated 20th October, 2022.

3. Heard learned Counsel for the applicant and learned APP for respondent – State.

4. The applicant has been arrested on 07th January, 2022 for the offences punishable under Sections 406, 409, 420, 465, 467, 468, 471 read with Section 34 of the Indian Penal Code and Sections 3 & 4 of the Maharashtra Protection of Interest of Depositors

(in financial establishments) Act, 1999. It has been alleged that the applicant has misappropriated the huge public money. As per the charge-sheet, after recovering part amount, Rs.15,13,481/- was to be recovered from the applicant. The document specifically shows the amount alleged to have been misappropriated. The applicant undertook to satisfy the alleged recovery and deposited the same with the Court as per the order of this Court.

5. Learned Counsel for the applicant would submit that the applicant has good case for bail. When the audit was done he was not heard. The investigation has been completed. The applicant is sole breadwinner for his family. The crime has been registered after the investigation directed by the learned Magistrate under Section 156(3) of the Cr.P.C. on the complaint of depositor. The applicant cooperated with the investigating agency. The applicant is languishing behind bar since 07th January, 2022. He has no antecedents to his discredit. The applicant was employee and was also manager of the credit cooperative society. The applicant never cheated nor

misappropriated the money of the cooperative credit society. He is ready to abide by the conditions imposed by this Court, if he is enlarged on bail.

6. Learned APP opposed the application contending that the offence registered against the applicant is serious. He has forged the documents. The offence is economic; hence the case may be viewed from different angle. Merely depositing the amount is no ground to grant bail. He has referred to the audit report to support his contention.

7. The audit report has been placed on record. The statement of the amount to be recovered from the applicant has also been placed on record. As per the said statement, amount of Rs. 49,90,000/- has been recovered from the applicant and amount of Rs. 15,13,481/- was to be recovered. The said amount has been deposited by the applicant as per the undertaking given to the Court. The offence pertains to the documents and accounts. The audit has been done on the basis of the documents available with the credit society. The investigation is completed. There are no complaints against the applicant that he had interfered

with the investigation. He has deposited the amount to be recovered from him. The Credit Cooperative Society has secured the money to protect the interest of the depositors. The applicant may satisfy the Court on opportunity granted to him that the records were properly maintained.

8. Considering the entire material and defence raised by the applicant, the Court is of the view that no purpose would serve by detaining the applicant behind bar for uncertain period. Hence, the following order:

O R D E R

i) The application is allowed.

ii) Applicant – Avinash Sugriv Dikale be released on bail, on furnishing PB and SB of Rs. 2,00,000/- with one or two equal solvent sureties of the like amount, in CR No.162 of 2021, dated 05.09.2021 registered with Police Station Bhoom, Dist. Osmanabad for the offences punishable under Sections 406, 409, 420, 465, 467, 468, 471 read with Section 34 of the Indian Penal Code and Sections 3 & 4 of the Maharashtra Protection of Interest of Depositors (in financial establishments) Act, 1999, on the following conditions:

(a) He shall not tamper with the prosecution witnesses,

(b) He shall cooperate with investigating agency,

(c) He shall not transfer immovable property exclusively owned by him or to the extent of his share in the joint family property, if any.

(d) He shall not leave his place of residence without leave of the Court till the conclusion of trial.

(S. G. MEHARE, J.)

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