

IN THE HIGH COURT OF JUDICATURE OF BOMBAY
BENCH AT AURANGABAD

BAIL APPLICATION NO.1471 OF 2021

Sanjay S/o Babulal Sharma Applicant

Versus

The State of Maharashtra Respondent

Mr. V.D. Sapkal, Senior Counsel instructed by Mr. S.R. Sapkal,
Advocate for the applicant.

Mr. G.O. Wattamwar, APP for respondent/State.

WITH

BAIL APPLICATION NO. 1476 OF 2021

Sanjay S/o Babulal Sharma Applicant

Versus

The State of Maharashtra Respondent

Mr. V.D. Sapkal, Senior Counsel instructed by Mr. S.R. Sapkal,
Advocate for the applicant.

Mr. G.O. Wattamwar, APP for respondent/State.

WITH

BAIL APPLICATION NO. 1473 OF 2021

Sanjay S/o Babulal Sharma Applicant

Versus

The State of Maharashtra Respondent

Mr. V.D. Sapkal, Senior Counsel instructed by Mr. S.R. Sapkal,
Advocate for the applicant.

Mr. G.O. Wattamwar, APP for respondent/State.

CORAM : M.G. Sewlikar, J.

DATE : 24th JANUARY, 2022.

PER COURT :

1. Applicant in these three bail applications is one and the same. Therefore, these three applications are being disposed of by a common order.

2. Facts in brief compass are as under :-

Applicant is the Vice-President of Parivartan Urban Multistate Co-Operative Credit Society Ltd., Majalgaon, Dist. Beed ("Parivartan Society" for the sake of brevity).

3. In Crime No. 117/2018, informant by the name of Balkrushna Kondiram Terkar lodged First Information Report against the Chairman, Vice-Chairman, Secretary, Directors, Chief Executive Officers, other office bearers, officers and officials of the Parivartan Society alleging that they collected huge amount from the depositors on the false promise of giving good returns in the form of interest. When the depositors demanded the money back, accused did not return the amount. All these officers mis-appropriated the said

amount by converting it to their own use. They sanctioned loan to their near relatives which could not be recovered.

4. In Crime No. 121/2018, informant is Sideshwar Sadashiv Avtar. He has also levelled similar allegations. In Crime No. 212/2018, inforamnt Nilkanth Panditrao Bindu has made similar allegations.

5. Heard Shri Sapkal, learned Senior Counsel instructed by Mr. S.R. Sapkal, advocate for the applicant and Shri Wattamwar, learned APP for the State.

6. Learned Senior Counsel Shri Sapkal submits that charge-sheet is filed. A vague allegation is made that the Chairman, Vice-Chairman, Directors and other officers committed misappropriation of huge amount to the tune of Rs.5,49,32,440/-. He submits that on what basis the Investigating Officer has arrived at this figure is not explained in the charge-sheet. Audit is not conducted. He further submits that other directors of the Parivartan Society have been released on bail. Applicant is also one of the directors but he has been elected as the Vice-Chairman. He,

therefore, submits that the applicant be released on bail. He is behind the bars since 9th March, 2021.

7. Learned APP Shri Wattamwar submits that several depositors have invested their amount in the Parivartan Society. When they demanded the amount back, the applicant and other accused did not return the amount. In this manner, they have mis-appropriated huge amount of Rs. 5,49,32,440/-. He submits that forensic audit is going on. Very soon the report will be submitted and, therefore, the applicant may not be released on bail.

8. Charge-sheet is filed. It is vaguely stated that applicant and the other accused committed mis-appropriation of Rs.5,49,32,440/-. Admittedly, without conducting audit, the amount of mis-appropriation has been assessed at Rs.5,49,32,440/-. On what basis, the Investigating Officer has arrived at this figure is not explained by the prosecution. Charge-sheet also does not disclose as to how much amount has been mis-appropriated by individual accused. Other directors have been released on bail. Therefore, I do not find any reason for rejecting the application. No exceptional circumstance is brought on record to deny bail to the applicant. He

has no criminal antecedents. This is his first offence. He is not likely to flee from justice. In this view of the matter, I am inclined to release the applicant on bail. Hence the following order :-

ORDER

i) Bail Applications No. 1471/2021, 1476/2021 and 1473/2021 are allowed.

ii) Applicant be released on PR Bond of Rs. 25,000/- (Rs. Twenty Five Thousand) with one solvent surety in the like amount in connection with Crime No. 0117/2018 registered with Majalgaon City Police Station, Tq. Majalgaon, Dist. Beed, for the offence punishable under Sections 420, 406, 409, 467 and 120B read with Section 34 of the Indian Penal Code and under Section 3 and 4 of the Maharashtra Protection of Interest of the Depositors Act, on condition that he shall not interfere in the investigation, shall not leave the country without permission of the concerned Court and shall deposit his passport, if any, with the concerned police station.

iii) Applicant be released on PR Bond of Rs. 25,000/- (Rs. Twenty Five Thousand) with one solvent surety in the like amount in connection with Crime No. 0212/2018 registered with

Majalgaon City Police Station, Tq. Majalgaon, Dist. Beed, for the offence punishable under Sections 420, 406, 409, 120B, 467, 468 and 471 read with Section 34 of the Indian Penal Code and under Section 3 and 4 of the Maharashtra Protection of Interest of the Depositors Act, on condition that he shall not interfere in the investigation, shall not leave the country without permission of the concerned Court.

iv) Applicant be released on PR Bond of Rs. 25,000/- (Rs. Twenty Five Thousand) with one solvent surety in the like amount in connection with Crime No. 0121/2018 registered with Majalgaon City Police Station, Tq. Majalgaon, Dist. Beed, for the offence punishable under Sections 420, 406, 409, 467 and 120B of the Indian Penal Code and under Section 3 and 4 of the Maharashtra Protection of Interest of the Depositors Act, on condition that he shall not interfere in the investigation, shall not leave the country without permission of the concerned Court.

v) Applications stand disposed of.

vi) It is clarified that the observations made in the above order are restricted to the decision of

this application only and the trial Court shall not get influenced by the same and can come to its independent conclusion during trial.

(M. G. SEWLIKAR)
Judge

dyb