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

BAIL APPLICATION NO. 1382 OF 2022

Balasaheb Rupchand Madhwai ... Applicant
Versus
The State of Maharashtra ... Respondent

Mr. Aniket U. Nikam a/w Mr. Vivek Arote and Mr. Amit Icham for the Applicant.

Ms. M. R. Tidke, APP for the State.

CORAM : VINAY JOSHI, J.
DATE : 5th MAY, 2022

P.C. :-

. The applicant is seeking regular bail in Crime No. I-158 of 2021 registered with Aadgaon Police Station, Dist. Nashik for the offence punishable under Sections 420, 409, 467, 468 and 471 read with 34 of the Indian Penal Code.

2. At the instance of report lodged by Government Auditor dated 10th October, 2021, crime was registered. The Government Auditor has conducted audit of the society namely Durga Nagari Shahakari Patsanstha Maryadit, Adgaon, Tal. & Dist. Nashik (for short 'the said Society') for the years 2013 to 2015. During audit, financial irregularities on large scale to the extent of Rs.2,76,01,040/- was noticed. Accordingly, report was lodged.

3. The applicant's learned counsel would submit that the allegations against the applicant are restricted to withdrawal of Rs.64,10,000/-

from Ganesh Sahakari Bank with which the said Society had an account. Besides that the applicant stood as a guarantor for one Ravindra who took loan of Rs.5,00,000/- from the said Society. Perusal of Police paper indicates that the allegation against the applicant was restricted to the withdrawal of Rs.64,10,000/- from the bank. Prosecution is unable to point out any link between the applicant with the misappropriation of entire amount of Rs.2,76,01,040/-.

4. The applicant is arrested on 21st February, 2022 and since then he is in jail. The investigation is practically complete. In order to show bonfadies, the applicant has deposited the entire amount of Rs.64,10,000/- in this Court by way of Demand Draft today itself. No substantial ground is canvassed so as to make further detention of applicant. Having regard to above facts, applicant can be released on bail on certain terms. In view of that following order :-

ORDER

- (a) Applicant stands allowed.
- (b) Applicant namely Balasaheb Rupchand Madhwai be released on bail in connection with Crime No. I-158 of 2021 registered with Aadgaon Police Station, Dist. Nashik for the offence punishable under Sections 420, 409, 467, 468 and 471 read with 34 of the Indian Penal Code, on his furnishing P.R. Bond of Rs.50,000/- with one or two sureties in the like amount.
- (c) The Trial Court shall issue release order only on verifying encashment of Demand Draft, which is deposited in this Court.
- (d) The applicant shall attend the concerned Police Station on every Sunday and Wednesday between 10:00 a.m. to 2:00 p.m. till filing of charge-sheet or for the period of 90 days,

whichever is earlier.

- (e) The applicants shall not directly or indirectly make any inducement, threat or promise to any person acquainted with the facts of the case, as also shall not tamper with the evidence.
- (f) Applicant's learned counsel has tendered a copy of the acknowledgment of the Registry of this Court regarding receipt of Demand Draft.
- (g) Applicant stands disposed with above terms.

[VINAY JOSHI, J.]