

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
BENCH AT AURANGABAD**

BAIL APPLICATION NO.75 OF 2023

SUVARNA DAYANAND SOLUNKE
VERSUS
THE STATE OF MAHARASHTRA

...
Advocate for Applicants : Mr. Gaikwad T. G.
APP for Respondent/State : Mr. S.P. Sonpawale

...

CORAM : S.G. MEHARE, J.

DATED : JANUARY 19, 2023

PER COURT:-

1. Heard learned counsel for the applicant and learned APP for the State.
2. The applicant was allegedly the Director of Vishwalaxmi Nidhi Finance Ltd, Udgir, the financial institution on promise to return the depositors the deposit money with interest; however, they did not return the money on demand. It has been alleged that the amount of Rs.60,87,000/- with interest was siphoned.
3. Learned counsel for the applicant would submit that other co-accused have been released on bail as they have shown willingness to deposit some reasonable amount. The applicant is also ready to deposit Rs.5 lacs within two weeks. That apart, the material investigation has been completed. Therefore, she may be released on bail on certain conditions. Hence, the following order :

ORDER

- (i) Bail Application is allowed.
- (ii) The applicant, Suvarna Dayanand Solunke, be released on bail on executing P.B. and S.B. of Rs.50,000/- (Rupees fifty thousand) with one solvent surety in the like amount in connection with Crime No.194 of 2022, registered at Udgir Rural Police Station, Taluka Udgir, District Latur for the offence punishable under Section 409, 420, 34 of the Indian Penal Code and Section 3 of MPID Act, on the conditions that;

(a) The applicant shall deposit Rs. 5 lacs with the trial Court within two weeks from today and this condition would be a condition precedent for her release.

(b) The learned trial Court before issuing release warrant should confirm whether the amount of Rs.5 lacs had been deposited in the Court, till then, she should not be released on bail.

(S.G. MEHARE, J.)