

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

25 BAIL APPLICATION NO.674 OF 2023

YOGESH VILAS SWAMI
VERSUS
THE STATE OF MAHARASHTRA

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Advocate for Applicant : Mr. Kale Kunal Arvind
APP for Respondent : Mr. K S Patil

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CORAM : S. G. CHAPALGAONKAR, J.
Dated: August 28, 2023

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PER COURT :-

1. The applicant is seeking regular bail in connection with Crime No.156 of 2022 dated 26.8.2022 in (Special) MPID case no.5 of 2023 registered with Beed City Police Station for the offences punishable under sections 420, 406, 409, 120-B, of the IPC as well as under sections 3,4 of the MPID Act.

2. The investigation in the offence was set in motion on the information given by one Vidyadhar Vishvanath Vaidya. It is alleged that the informant had opened a bank account in Matoshri Mahila Nagari Co-operative Society of which the applicant Yogesh is a Director and Manager. It is alleged that the informant and others were assured attractive returns on the investment. The informant invested amount of Rs.12,92,640/- in Fixed deposit. However, without returning the amount of the informant, office of the society has been closed since 22.6.2022. It is alleged that hard earned money of the informant invested with the society has been duped.

3. After due investigation, charge-sheet is filed in Special Court at Beed for the offence p/u/s 420, 406, 409, 120-B of IPC and section 3 and 4 of the MPID Act against in all 12 accused persons. Statement of various investors are made part of the charge-sheet.

4. Mr. Kale, learned advocate appearing for the applicant would submit that co-accused persons are already enlarged on bail. Investigation in the matter is over. Charge-sheet is filed. The applicant is behind bars since October 2022. His further detention is not required. He is ready to abide the conditions as imposed by this Court. He would further submit that it is a loss suffered during conduct of the business of the co-operative society, hence amount of the investors could not be returned. By inviting attention of this court to the Audit Report, he would submit that society was doing fairly well, however, due to failure to recover outstanding loan the society has suffered loss. He would therefore submits that provisions of the MPID Act may not attract in the present case and as such urged to grant bail.

5. Learned A.P.P. has strongly opposes the application. He would submit that the applicant was the Manager as well as Director of the Society. Charge-sheet would show irregularity in conduct of the business. The applicant has played major role. Amount invested by the innocent depositors has been duped. They were given hopes of higher interest on deposited amount by giving false promise. Large number of persons are affected due to irregular and illegal conduct of the business of

the society. He would submit that so far as role of other accused persons are concerned, those are not comparable with the role played by the applicant.

6. Having considered the submissions advanced, although there are allegations against the applicant regarding commission of various offences and charge sheet is filed, it is likely to take its own course. Prima faice, the applicant was acting as a Manager and Director of Matoshri Mahila Nagari Sahakari Patsanstha. Record shows that huge amount disbursed by way of loan could not be recovered which has resulted into loss to the society. On prima facie consideration of the evidence on record, provisions of MPID Act may not attract. Since the investigation is completed and charge-sheet is filed, further detention of the applicant may not be necessary particularly, when he is behind bars for about 11 months.

7. In that view of the matter, case is made out to release the applicant on bail. Hence, the order.

O R D E R

- I. Criminal Bail Application is hereby allowed.
- II. The applicant YOGESH VILAS SWAMI be released on bail in connection with Crime No.156 of 2022 dated 26.8.2022 in (Special) MPID case no.5 of 2023 registered with Beed City Police Station for the offences punishable under sections 420, 406, 409, 120-B, of the IPC as well as under sections 3,4 of the MPID Act on furnishing P.B. of

Rs.1,00,000/- (Rs.One Lakh) with Surety Bond of the like amount on the following conditions.

- a] The applicant shall not tamper with the prosecution evidence or shall not make any attempt to contact any witness named in the charge-sheet.
- b] The applicant shall not leave the State of Maharashtra without prior permission of the Sessions Court.
- c] The applicant shall attend the trial on every date without fail.

III. Bail application is accordingly disposed off.

(S.G. CHAPALGAONKAR J.)

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