

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

BAIL APPLICATION NO.1545 OF 2023

**DILIP KANTILAL CHORDIA AND OTHERS
VERSUS
THE STATE OF MAHARASHTRA**

...

**Advocate for Applicants : Avachat Abhishek R. Jarare Prasad Devidas
APP for Respondent: Mr. K. S. Patil**

....

CORAM : S. G. MEHARE, J.

DATE : 20.09.2023

PER COURT :

1. Heard the learned counsel for the applicants and the learned A.PP for the respondent/State.
2. The applicants are seeking bail in Crime No. 257 of 2018 registered with Tofkhana Police Station, Ahmdnagar, for the offences punishable under Section 420, 406, 409, 120-B read with Section 34 of the Indian Penal Code and Section 3 and 4 of Maharashtra Protection of Interest Of Depositors Act (In Financial Establishments) (for short MPID Act).
3. It has been a long stay of these applicants in the prison since last 8 and half years. All the applicants were Directors of the Bhaichand

Hirachand Raison, Multi state Co-operative Credit Society Ltd. The financial transactions of the society were disturbed. Hence, the Directors could not repay the deposits to the depositors on their demand. Therefore, the depositors started lodging the complaints one after another. On every complaint, the police registered separate crime and the applicants were transferred from old crime in the new crime. Same thing happened in this crime. Earlier there were many crimes registered against the applicants. By the order of the High Court, at Principal Seat, all the cases against the Directors arising out of the same cause of action or the other, have been ordered to be transferred to the Court of a learned Judge at Jalgaon. There were about more than 500 witnesses to be examined. Many of the cases were filed, earlier cases have been opened and witnesses have also been examined. In the earlier crimes, all the accused including the applicants have been granted bail. However, before the applicants could be released on bail, they have been transferred in the present crime. Hence, they are languishing in jail.

4. The learned counsel for the applicants submitted that the entire investigation papers are same. There is absolutely no new investigation. The papers which were to be used against the applicants in the other crimes, will be the same in this crime. This crime was pending since

the year 2018 before C.I.D. Pune. Since 2018, they did nothing, as soon as the applicants have been granted bail in all other crimes the police woke up and immediately transferred the applicants in the present crime. It is also argued that nothing is to be recovered from the applicants. Considering the large number of witnesses, the trial will take its time. He further argued that nothing is to be investigated from the applicants by keeping them behind the bars. Their entire properties and properties of the society have already been attached. Hence, he prays for bail.

5. The learned A.P.P. strongly opposed the application. He would submit that there was misappropriation of more than Rs. 700 crores. Many investors have been duped. The directors have benefited from the money of investors. The interest of the investors was to be protected. The applicants may not support the prosecution. Considering the misappropriation of huge money of about 700 crores, it may not be justifiable to release them on bail.

6. The facts as discussed above reveal that the applicants were transferred from one crime to another from time to time on fresh complaint lodged by the depositors. On same facts, investigation was done and the charge sheet of thousands of the pages have been

submitted to the Court. Though the crime is new, the investigation and material used against the applicants in each crime is same. There appears substance in the argument of the learned counsel for the applicants that nothing new is to be recovered and discovered from the applicants and against the similar allegations, in many crimes, they have been granted bail. Necessary proceedings under the provisions of M.P.I.D. Act have been taken up by the investigating officer and concerned Court. No purpose would be served to keep them behind the bar for uncertain periods. For the above reasons they deserve bail. Hence, the following order

ORDER

- (i) The application is allowed.
- (ii) Applicant No.1 Dilip Kantilal Chordia, applicant No.2 Surajmal Bhabhutmal Jain, applicant No.3 Dada Ramchandra Patil, applicant No.4 Motilal Omkar Jiri, applicant No.5 Rajaram Kashinath Koli, applicant No.6 Bhagwan Hiranman Wagh, applicant No.7 Dr. Hitendra Yashwant Mahajan, applicant No.8 Indrakumar Atmaram Lalwani, applicant No.9 Shaikh Ramjan Sk. Abdul Nabi, applicant No.10 Suklal Shahadu Mali, applicant No.11 Yashwant Omkar Jiri applicant No.12 Lalita Raju Sonawane be released on bail, on furnishing P. B. and S.B. of Rs. 50,000/- (Rupees Fifty Thousand only) each, with one solvent

surety of the like amount, in Crime No. 257 of 2018, registered with Tofkhana Police Station, District Ahmednagar, for the offences punishable under Section 420, 406, 409, 120-B read with Section 34 of the Indian Penal Code and Section 3 and 4 of Maharashtra Protection of Interest Of Depositors Act on the conditions that,

- (a) They shall not tamper with the prosecution witnesses.
- (b) They shall attend the Court on each and effective date.
- (c) They shall not threat or induce the witnesses.
- (d) They shall not tamper with the prosecution witnesses.
- (e) They shall not indulge in or interfere with the property and premises of BHR society.
- (f) They shall surrender their passport if any to the police.
- (g) They shall intimate the concerned P.S.O. if leave their residential place for more than three weeks.

(S. G. MEHARE)
JUDGE