IN THE HIGH COURT OF JUDICATURE AT BOMBAY
BENCH AT AURANGABAD

BAIL APPLICATION NO.1785 OF 2023

VANDANA BHAURAO PURANKAR
VERSUS
THE STATE OF MAHARASHTRA
...

Mr. Nilesh S. Ghanekar, Advocate for the Applicant.
Mr. S. B. Narwade, APP for Respondents-State.
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CORAM : S. G. CHAPALGAONKAR, J.
DATED : 18th OCTOBER, 2023.

PER COURT:-

1. The applicant seeks regular bail in connection with Crime No.454/2023 registered with CIDCO Police Station, Dist. Aurangabad for the offence punishable under Sections 406, 409, 420, 465, 467, 468, 471, 120-B, 217, 34 of the Indian Penal Code and Section 3 of the Maharashtra Protection Of Interest Of Depositors Act, 1999 (for short 'M.P.I.D. Act, 1999') and Sections 21 and 23 of the Bailing of Unregulated Deposit Scheme Ordinance, 2019.

2. The investigation was set in motion on the basis of the complaint given by Dhananjay Hiralal Chavan, who is Special Audit Inspector, Class-II, Co-operative Societies, Aurangabad. It is alleged that on 13.06.2023, he filed test audit report for the period from 2016 to 2019 in respect of the Adarsh Nagari Credit Co-operative Society. He found 23 loan cases having serious irregularities amounting to misappropriation worth Rs.91,79,44,064/-. He states that the misappropriation is made with intention to defraud the common depositors. There is no recovery of the loans because of the irregularities committed while disbursing the loans. Most of the loan applications were found

incomplete, without verification of addresses of the borrowers and without obtaining co-lateral securities. The Directors of the Society in collusion with each other made wrongful gain resulting into wrongful losses to the depositors of the Credit Society. The applicant is arrested in pursuance of the aforesaid crime on 20.09.2023. Since the, she is behind the bar.

3. The learned Advocate appearing for the applicant would submit that the applicant was employed with the Credit Society as Debt Recovery Officer. She was alleged to have been nominated as Internal Auditor. She had obtained the loan from the Society, however, it is cleared in the month of May-2023 and there are no dues pending against the applicant. He would submit that the allegations in the FIR are in respect of the irregularities in disbursement of the loans. The applicant is not a Director or any officer having charge of the loan department. She has not played any role in commission of the offence. She has been falsely implicated in the aforesaid crime. Hence, he urges to release the applicant on bail.

4. The learned APP strongly opposes the application. He would submit that the applicant was employed as Debt Recovery Officer. However, she was given additional charge of the Internal Auditor and it was her responsibility to report irregularities in disbursement of the loans, however, no internal audit is carried by her. Therefore, wrongful disbursement of the loan was not surfaced. He would further submit that apart form the loan account referred in the application, one more loan account was in the name of the applicant, which is wrongly write-off by the Chairman. Therefore, according to the learned APP, there is complicity of the applicant in commission of the offence. Hence, he urges to reject the bail.

5. Having considered the submissions advanced and on perusal of the papers of the investigation, it surfaced that the applicant was salaried employee of the Credit Society discharging her duties from year 2012. She was working as Debt Recovery Officer in the loan recovery department. It is not in dispute that applicant was neither Director of the Society nor she was in-charge of loan department. Perusal of the allegations in the FIR makes it implicit that the illegal and irregular disbursement of the loans have caused losses to the Credit Society. Even the instances of bogus disbursement of the loans are surfaced during the audit, apparently, the Directors of the Society are responsible for the disbursement of the loan. Any wrongful losses caused to the Society has to be attributed to the Directors and the employees, who were in-charge of the loan department.

6. The complicity of the applicant is sought to be brought on record for the reason that she was also nominated as Internal Auditor. However, the material in the charge-sheet demonstrates that for Financial Year 2016-17 and 2017-18, internal audit was not carried. The internal audit for the Financial Year 2018-2019 is conducted by the applicant. So far as internal audit is concerned, it is responsibility of the Directors to appoint Internal Auditor and submit the report thereon with the competent authority. Failure on the part of the Directors cannot be taken as ground to show complicity of the applicant in commission of the offence. So far as allegation regarding the loan disbursement to the applicant is concerned, the account statement shows that such loan was cleared by the applicant. The applicant is arrested on 20.09.2023. She was remanded to the police custody. The investigation so far as the applicant is concerned, is over. The applicant is lady aged about 53 years. Further detention of the

applicant would not enure any benefit to the prosecution. In that view of the matter, case is made out for grant of bail. It is made clear that, the aforesaid observations are based on *prima facie* consideration of the record only for the purpose of disposal of this application and shall not be used while considering the bail plea of any other accused. Hence, the following order:

ORDER

(i) Bail Application is allowed.

(ii) The applicant, Vandana Bhaurao Purankar be released on bail in Crime No.454/2023 registered with CIDCO Police Station, Dist. Aurangabad for the offence punishable under Sections 406, 409, 420, 465, 467, 468, 471, 120-B, 217, 34 of the Indian Penal Code and Section 3 of the Maharashtra Protection Of Interest Of Depositors Act, 1999 and Sections 21 and 23 of the Bailing of Unregulated Deposit Scheme Ordinance, 2019 on furnishing P.B. and S.B. of Rs.50,000/- (Rs.Fifty Thousand only) each on following condition:

a. The applicant shall not tamper with the prosecution evidence in any manner.

b. The applicant shall attend the concerned police station once in a week i.e. on every Monday between 10.00 am to 02.00 pm till filing of the charge-sheet.

c. The applicant shall not leave the State of Maharashtra without prior intimation to the concerned police station.

(iii) Application is disposed of.

(S. G. CHAPALGAONKAR)
JUDGE

Devendra/October-2023