

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

BAIL APPLICATION NO.1822 OF 2023

Rupali w/o Ashish Shendge

... Applicant

Versus

The State of Maharashtra

... Respondent

...

Mr. N. R. Thorat holding for Mr. G. B. Kadlag, Advocate for the Applicant
Mr. S. P. Deshmukh, APP for the Respondent/State

...

CORAM : S. G. CHAPALGAONKAR, J.

DATE : 20.10.2023

PER COURT :

1. Heard the learned Advocate for the applicant and learned APP for the respondent/State.
2. By this application, the applicant seeks regular bail in connection with Crime No.455/2023, registered with Cidco Police Station, Dist. Aurangabad, for the offences punishable under Sections 120-B, 217, 406, 409, 420, 465, 467, 468, 471 read with Section 34 of the Indian Penal Code [for short 'IPC'] and Sections 3 & 4 of the Maharashtra Protection of Interest of Depositors Act, 1999 [for short 'M.P.I.D. Act'].
3. The investigation was set in motion on the basis of FIR lodged by Sudhakar Karbhari Gaike, Special Auditor Class-II of Cooperative

Society, Aurangabad. In nutshell, the allegation is that the complainant conducted an audit of the Society for the period from 2018 to 2022 and found infraction of regulation in disbursement of the amount. It is also noticed that office bearers, directors and staff of the Society in collusion with each other disbursed the loans, cash credit and misappropriated the amount. It is also noticed that there is forgery of the documents. As such, the amount of depositors has been defrauded. It is also found that 23 loan cases were formed without requisite documents. As such, there were serious irregularities. Based on such information, Crime No.455/2023 came to be registered with Police Station Cidco for the aforesaid offences. The applicant has been arrested in pursuance of the aforesaid crime. She is behind the bars since 20/09/2023.

4. Learned Advocate appearing for the applicant would submit that the applicant is appointed as Director on 26/06/2022 against the vacancy, created against Sau. Sapna Sanjay Virmal. Even her directorship is yet not confirmed by the Competent Authority. The applicant attended her first meeting of Board of Directors dated 26/07/2022. He would submit that the FIR is based on the audit report for the period from 2018 to 2022, during which, she was not holding the post of Director. He would further point out that the applicant was a customer of the Society. She has obtained a loans by following due process of law and she is also regularly making repayment. Learned Advocate for the applicant, on instructions, submits that to show *bona fides*, the applicant would deposit some amount in the bank account. Hence, he urges to release her on bail.

5. Learned APP strongly opposes the prayer for grant of bail. He would submit that as per lists of Directors, the applicant is named as one of the Director of Society. The record shows that since 2018, she has obtained the loan and money transferred to her account can be seen from the account statements. Learned APP would further point out that on 29/09/2021, the amount of Rs.1,40,900/- has been transferred to the applicant from the account of Adarsh Nagri Sahakari Patsanstha, Aurangabad. He would further point out that the loan applications or loan sanctioned letters do not indicate the signatures of sureties. He would further submit that the complicity of the applicant can be found on the basis of material collected during the investigation. Hence, he urges to reject the application.

6. Having considered the submissions advanced and on perusal of the investigation papers, it is evident that, the applicant has been appointed as Director of Adarsh Nagri Sahakari Patsanstha on 26/06/2022 and she attended her first meeting in that capacity on 26/07/2022. The perusal of contents of FIR clearly demonstrates that the FIR is lodged on the basis of audit report for the period from 2018 to 2022 and report dated 13/06/2023 submitted to the Deputy Registrar of Co-operative Society at Aurangabad. Eventually, the applicant was not the Director during the said period. Even after the appointment of applicant as a Director, her directorship was not approved by the Competent Authority. It is, therefore, difficult to link the applicant with the day to day transactions of the Society, particularly for the period, which is the subject matter of the offence.

7. So far as the loan amounts disbursed in favour of the applicant are concerned, the account statement shows the entries regarding debit and credits during the regular course of business. It is informed that, the amount of Rs.13,40,000/- is due and recoverable from the applicant. Learned Advocate appearing for the applicant, on instructions, submits that she would abide by terms of repayment of loan. However, immediately to show the *bona fides*, she would deposit Rs.3,00,000/- in her loan account with Adarsh Nagri Sahakari Patsanstha, Aurangabad.

Considering the aforesaid aspects and fact that the applicant is a lady and she is behind the bars for almost one month. Further detention of the applicant would not be necessary. However, she can be released by imposing certain conditions. Hence, following order:

ORDER

- (I) Bail Application is allowed.
- (ii) The applicant, namely, Rupali w/o Ashish Shendge, be released on bail in connection with Crime No.455/2023 registered with Cidco Police Station, Dist. Aurangabad, for the offences punishable under Sections 120-B, 217, 406, 409, 420, 465, 467, 468, 471 read with Section 34 of IPC and Sections 3 & 4 of M.P.I.D. Act on furnishing P.B. and S.B. of Rs.50,000/- (Rs. Fifty Thousand) on the following conditions:
- (a) The applicant shall not tamper with the prosecution evidence / witnesses in any manner.
 - (b) She shall co-operate with investigation and attend Police Station as and when called.

- (c) She shall deposit Rs.3,00,000/- in her loan account and furnish a receipt thereof to the Investigating Officer.
 - (d) The release of the applicant shall be subject to compliance of the aforesaid conditions.
- (iii) Bail Application is disposed of accordingly.

[S. G. CHAPALGAONKAR]
JUDGE

Sameer