



**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CRIMINAL APPELLATE JURISDICTION**

BAIL APPLICATION NO. 2500 OF 2023

SIDDHESWAR PARSHURAM BHISE	..APPLICANT
VS.	
THE STATE OF MAHARASHTRA	..RESPONDENT

Mr.Ritesh M. Thobde a/w Mr. Sagar Tambe and Mr. Changdev Shingade, for the Applicant.
Ms. Veera Shinde, APP for the State.
Mr. P.S. Ombase- Police Constable, F.C. police station , Solapur City present.

CORAM : M. S. KARNIK, J.

DATE : DECEMBER 20, 2023

P.C. :

1. Heard learned counsel for the applicant and learned APP for the State.
2. This is an application for bail in respect of the offence punishable under sections 420, 406, 409 read with 34 of the Indian Penal Code, 1860 registered on 25/04/2023 vide C.R. No.254 of 2023 with Fauzdar Chawadi police station, Solapur City.
3. There are 2 accused in all. The applicant is the accused no.1. The applicant was arrested on 25/04/2023.
4. Learned APP opposed the application for bail by submitting that the applicant apart from being responsible

for the misappropriation of Rs. 24,70,596/- being a field officer of financial institution, he is the beneficiary of Rs. 11,19,600/-. The prosecution case is that during the period between 21/08/2018 and 06/01/2023, the first informant was working as a branch manager at Bharat Finance Limited, South Solapur, A-branch. Thereafter he was attached to Pandharpur branch as a Unit Manager. The applicant while working as a field officer used to sanction loan and collect weekly installment for making payment in finance company. The applicant sanctioned the loans to 73 ladies who belong to Bachat Gat to start up the business. The co-accused Mohan Nalla obtained their Aadhar Cards and thumb impressions and transferred the amount in his own account. He had obtained 10% commission and transferred remaining amount to the present applicant. Hence, the complaint was lodged.

5. The investigation is complete. The charge-sheet has been filed. Learned counsel for the applicant on instructions voluntarily submits that without prejudice to his rights and contentions and only in order to show his bonafides, the applicant is willing to deposit a sum of Rs.6,00,000/- with

the institution within a period of 6 weeks from today. The statement is accepted as an undertaking to this Court. Within 15 days from the date of the applicant's release, the applicant shall file an affidavit-cum-undertaking to this Court to the effect that an amount of Rs. 6,00,000/- will be deposited with the Bharat Finance Limited, South Solapur. There are no criminal antecedents reported against the applicant. Though learned APP opposed the application for bail by submitting that the applicant is responsible for such misappropriation which is unpardonable, I am inclined to enlarge the applicant as the applicant cannot be kept in incarcerated any longer as and by way of pre-trial punishment. The applicant is in custody for more than 7 months. The trial is likely to take a long time to conclude. In my opinion, the applicant does not appear to be a flight risk. Hence, the following order :-

ORDER

(a) The application is allowed.

(b) The applicant- Siddheswar Parshuram Bhise in connection with C.R. No.254 of 2023 registered with Fauzdar Chawadi police station, Solapur City shall be released on bail on his furnishing P.R. Bond of Rs.15,000/- with one or

more sureties in the like amount.

(c) The applicant is permitted to furnish cash bail surety in the sum of Rs. 15,000/- for a period of 6 weeks in lieu of surety.

(d) The applicant shall attend the investigating officer of Fauzdar Chawadi police station, Solapur City once in three months on every first Monday of the concerned month commencing from January 2024 between 11.00 a.m. and 1.00 p.m.

(e) The applicant shall not directly or indirectly make any inducement, threat or promise to any person acquainted with the facts of the case so as to dissuade him from disclosing the facts to Court or any Police Officer. The applicant shall not tamper with evidence.

(f) On being released on bail, the applicant shall furnish his contact number and residential address to the investigating officer and shall keep him updated, in case there is any change.

(g) The applicant shall attend the trial regularly. The applicant shall co-operate with the trial Court and shall not seek unnecessary adjournments.

(h) The applicant shall surrender his passport to the

investigating officer. If the applicant does not have passport, he shall file the affidavit to that effect.

(i) The applicant shall abide by the statement made hereinabove.

6. The application is disposed of.

(M. S. KARNIK, J.)