

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CRIMINAL APPELLATE JURISDICTION
BAIL APPLICATION NO. 254 OF 2023

Amit Bhavanishankar Sharma ...Applicant

Versus

The State of Maharashtra ...Respondent

BAIL APPLICATION NO. 280 OF 2023

Aashish Kumar s/o Anand Kumar Singh ...Applicant

Versus

The State of Maharashtra ...Respondent

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Mr. Sandip Karnik i/b Ms. Priyanka Karnik for the Applicant in BA/254/2023.

Mr. Ravi Gurnani a/w Mr. S. S. Bijlani i/b Mr. Manish Rai for the Applicant in BA/280/2023.

Mr. P.H. Gaikwad Patil, APP for the State.

Mr. V. P. Tejale, API, EOW, Nashik.

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CORAM : N.R. BORKAR, J.

DATED : 27 APRIL 2023

P.C. :-

. The applicants, who are accused in Crime No. 170 of 2022 registered at Deola Police Station, Nashik for the offences punishable under Sections 420, 406, 408, 467, 468, 380 120-B of the Indian Penal Code and Sections 3, 4 of the Maharashtra Protection Of Interest Of Depositors Act, have filed these applications under Section 439 of the Code of Criminal Procedure, 1973 for bail.

2. The applicant in Bail Application No. 254 of 2023 was working as Branch Manager at Bhaur Branch of Bank of Maharashtra Taluka Malegaon District Nashik and the applicant in Bail Application No. 280 of 2023 was working as Deputy Branch Manager at the said branch. It appears that on 11 July 2022, two fake fixed deposit receipts were presented at the said Bhaur Branch for encashment. According to the prosecution, thus, inquiry was conducted and it was found that the amount ranging from Rs. 50,000/- to Rs. 10,00,000/- was accepted by the present applicant and other co-accused from the various depositors and instead of opening their fixed deposit account and crediting the said amount in their accounts, the present applicants and other co-accused had misappropriated the said amount and fake fixed deposit receipts were issued to the depositors. According to the prosecution, the total misappropriated amount is to the tune of Rs. 2,41,41,000/-.

3. I have perused the charge-sheet. The duration of alleged fraud is from 2016 to 8 July 2022. The applicant in Bail Application No. 254 of 2023, came to be posted in the said Bhaur Branch on 7 October 2020 and the applicant in Bail Application No. 280 of 2023 in May 2019. It, thus, appears that the alleged fraud was going on much prior to their posting at Bhaur Branch.

4. Even otherwise, the main allegations are against the accused No. 1, who was working in the said branch on contract basis as a peon. It appears that depositors/ borrowers used to handover money to him as he was of their acquaintance. Considering the overall facts and circumstances

of the case, I am inclined to release the applicants on bail. Hence, the following order is passed:

- (i) Applications are allowed.
- (ii) The applicants shall be released on bail in Crime No. 170 of 2022 registered at Deola Police Station, Nashik for the offences punishable under Sections 420, 406, 408, 467, 468, 380 120-B of the Indian Penal Code and Sections 3, 4 of the Maharashtra Protection Of Interest Of Depositors Act on furnishing PR bond in the sum of Rs. 25,000/- each with one or two sureties in the like amount.
- (iii) The applicants shall attend the concerned police station once in a month i.e., on first Saturday between 11.00 a.m. to 2.00 p.m. till conclusion of the trial.

(N.R. BORKAR, J.)