



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

ANTICIPATORY BAIL APPLICATION NO. 52 OF 2024

JANABAI W/O ARJUN NAGARGOJE

VERSUS

THE STATE OF MAHARASHTRA AND ANOTHER

...

Mr. Vinayak S. Bedre, Advocate for Applicant

Mr. N.B. Patil, APP for Respondents/State

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CORAM : NITIN B. SURYAWANSHI, J.

DATE : 11th MARCH, 2024

PER COURT :

1. Applicant apprehends arrest in C.R. No.50/2023, registered with Bamani Police Station, Parbhani, for offence punishable under Sections 420, 406, 418, 408, 409 r/w 34 of the Indian Penal Code and Sections 3 and 4 of the Maharashtra Protection of Interest of Depositors (In Financial Establishments) Act, 1999.

2. FIR is lodged by Jayant Gayanoji Mate against four accused persons namely 1. Narayan Arjun Nagargoje, 2. Parvati Narayan Nagargoje, 3. Janabai Arjun Nagargoje and 4. Sandip Prakash Ghuge alleging that in the year 2022 Narayan Arjun Nagargoje opened branch of Bhagwangadh Urban Nidhi Limited. Villagers were called in the said branch on 22/02/2022 and they were assured good returns on the deposits kept in said bank and that loans will be given in minimum interest rates. Informant

deposited Rs.1,02,000/- by way of Pigmy deposits. Other villagers also deposited money in said bank. After few months the bank was closed and people were not getting amount deposited by them.

3. Heard learned advocate for applicant and learned APP for respondents / State. Perused the investigation papers.

4. Applicant is 80 years old illiterate lady who is shown to be Director of said Bhagwangadh Urban Nidhi Limited. It appears that son of applicant i.e. Narayan Nagargoje was operating said bank. Branches of said bank were opened at various places in Parbhani District, in January/February, 2022. Investigation has revealed that through said bank accused persons have misappropriated total amount of Rs.28,91,583/-. Accused No.1 Narayan Arjun Nagargoje, accused No.2 Parvati Narayan Nagargoje, and accused No.4 Sandip Prakash Ghuge, Manager of said bank are arrested and they are in custody.

5. Since applicant is an illiterate lady, there appears substance in contention of applicant that her name is added as Director of said bank and she has nothing to do with transactions of said bank. Considering the gender of applicant and as nothing is to be recovered from her, her pre-trial custodial detention is not necessary.

6. Hence, the application is allowed by confirming interim

protection granted to applicant by order dated 19/01/2024.

7. Applicant shall attend concerned police station from 15th March, 2024 to 17th March, 2024, everyday between 10:00 a.m. to 12:00 p.m. and shall disclose assets standing in her name known to her and co-operate in the investigation.

(NITIN B. SURYAWANSHI, J.)