



IN THE HIGH COURT OF JUDICATURE AT BOMBAY,
BENCH AT AURANGABAD.

942 BAIL APPLICATION NO. 175 OF 2024

SANDEEP RAJABHAU @ RAMBHAU PANDAV
VERSUS
THE STATE OF MAHARASHTRA

...
Advocate for Applicant : Mr. Nitin Keshavrao Chaudhari.
APP for Respondent/State : Mr. Mukesh K. Goyanka.

...

AND
BAIL APPLICATION NO. 118 OF 2024

SHIVAJI BABURAO NEMANE
VERSUS
THE STATE OF MAHARASHTRA

...
Advocate for Applicant : Mr. Shaikh Mazhar A. Jahagirdar.
APP for Respondent/State : Mr. Mukesh K. Goyanka.

...

CORAM : **SANJAY A. DESHMUKH, J.**

DATE : 31st January, 2024.

P.C.:

1 Heard.

2 These are applications, under Section 439 of the Code of Criminal Procedure, 1973, for grant of regular bail in connection with Crime No.0748 of 2021, dated 30th December, 2021, registered with Shevgaon Police Station, District Ahmednagar, for the offences punishable under Sections 120-B, 405, 406, 409, 415, 418, 420 read

with 34 of the Indian Penal Code and under Sections 3 & 4 of the Protection of Interests of Depositors (In Financial Establishments) Act.

3 It is averred in the report by the informant that the accused persons are the Members of Board of Directors and servants of Shubh Kalyan Multi State Co-operative Credit Society Limited. The allegations against these applicants are that they instigated the informant and others to invest the money in the said credit society.

4 The learned counsel for applicant/Sandeep submitted that that the applicant had resigned the job on 12th June, 2017, much before lodging of the report. He pointed out the copy of resignation. He also pointed out that applicant/Sandeep also invested Rs.1,00,000/- in Shubh Kalyan Multi State Co-operative Credit Society Limited on 5th October, 2016. He submitted that no any specific role is attributed to this applicant and other accused as to the manner in which they misappropriated that amount and got some financial benefits. Thus, there is no any wrongful gain. He submitted that applicant/Sandeep has roots in the society. It is lastly prayed to allow the application.

5 Th learned counsel for applicant/Shivaji submitted that no any specific role is attributed to this applicant. He has not misappropriated any amount. The papers of investigation do not

attribute any role that applicant/Shivaji got some financial benefits. It is lastly prayed to allow the application.

6 The learned APP for the State strongly opposed these applications and pointed out that huge amount is misappropriated by these applicants and other accused. He submitted that the applicants convinced the investors to invest the amount in the said society, which is specifically averred in the report and the statements of witnesses. Considering all these aspects, there is *prima-facie* involvement of these applicants. It is lastly prayed to reject these applications.

7 The learned advocates for the applicants are relying upon the order passed by this Court on 11th October, 2022 in Bail Application No.836 of 2022 (Dilip Shankarrao Apet Vs. State of Maharashtra), in which the prime accused (Chairman) was released on bail in other crime.

8 Perused the papers of investigation, particularly, the report. It is not mentioned in the report that these applicants have misappropriated the amount invested by the informant and others in any manner. The papers of investigation also do not disclose that these applicants have misappropriated that amount by fabricating certain documents. *Prima-facie* there is no evidence against these applicants that they got wrongful gain i.e. fruits of poisonous tree of

crime, to establish the ingredients of Section 420 etc., which are invoked against these applicants. The applicants have roots in the society. Applicant/Sandeep has resigned earlier to the lodging of the report and also invested Rs.1,00,000/- in the said credit society.

9 Considering the fact that the applicants have roots in the society, they will not flee away from trial and they have no criminal antecedents, these applications deserve to be allowed on certain conditions. Hence, the following order:-

ORDER

- I. Both these applications are allowed.
- II. The applicants in connection with Crime No.0748 of 2021, dated 30th December, 2021, registered with Shevgaon Police Station, District Ahmednagar, for the offences punishable under Sections 120-B, 405, 406, 409, 415, 418, 420 read with 34 of the Indian Penal Code and under Sections 3 & 4 of the Protection of Interests of Depositors (In Financial Establishments) Act, be released on bail on furnishing personal bond of Rs.1,00,000/- (Rupees One Lakh Only) each with surety of the like amount on following conditions:-
 - a) The applicants shall not pressurize the prosecution witnesses.
 - b) The applicants shall not tamper with the prosecution evidence, in any manner.

- c) The applicants shall cooperate the investigating officer for investigation.
- d) On the written requisition of the investigating officer, the applicants shall attend the police station.

[SANJAY A. DESHMUKH, J.]

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