



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

ANTICIPATORY BAIL APPLICATION NO. 515 OF 2024

RAHUL RAMCHANDRA DAHIHANDE
VERSUS
THE STATE OF MAHARASHTRA

...
Mr. Hemant Surve, Advocate for Applicant
Mr. A.R. Kale, APP for Respondent/State
...

CORAM : NITIN B. SURYAWANSHI, J.
DATE : 02nd APRIL, 2024

PER COURT :

1. Applicant apprehends arrest in C.R. No. 493/2023, registered with Mukundwadi Police Station, Chhatrapati Sambhaji Nagar, for offence punishable under Sections 406, 409, 420, 467, 468, 471, 120B 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 Sudhakar Karbhari Gayake, Special Auditor, Class-II, Co-operative Societies (Flying Squad), Chhatrapati Sambhaji Nagar, stating that he had conducted audit of Dnyanoba Urban Credit Society Limited, Chhatrapati Sambhaji Nagar, as per the orders of District Deputy Registrar, Co-operative Societies. After conducting audit, he submitted report dated 27/10/2023 to the Registrar. In the audit it was reported that for the period between 25/01/2023 to 09/10/2023 cash amount of Rs.21,83,66,995/- is misappropriated by Chairman of the Society namely Pankaj

Shivajirao Chandanshiv. Entry of amount of Rs.24,90,000/-, transferred and withdrawn from the account of Society maintained with District Central Co-operative Bank, between 24/11/2022 to 30/09/2023, is not taken in daily ledger book of Society, for which Chairman and other accused are responsible. Similarly, entry of amount of Rs.53,39,333/- transferred and withdrawn from the account of Society maintained with R.B.L. Bank from 01/06/2023 to 01/10/2023, is also not taken in ledger book. On 20/05/2023, amount of Rs.4,00,000/- has been misappropriated under the heading of simple loan, which is a bogus loan for which Chairman is responsible. During the period between 10/05/2023 to 22/06/2023, amount of Rs.6,39,92,877/- was misappropriated under the heading of bogus loan against fixed deposit. Depositors were induced to invest their amounts with Society with a promise of payment of more than 10% interest. It is further alleged that total amount of Rs.29,05,89,205/- is misappropriated by Directors and employees of Society.

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

4. Learned advocate for applicant submits that applicant at no point of time has worked as Manager of said Society. In fact, he was working as a clerk in said Society and therefore, he had no actual control over the transactions of said Society. He has done his duty sincerely and honestly and has not committed any offence.

Applicant being innocent be granted anticipatory bail.

5. Learned APP, on the other hand, opposed the application contending that within 10 months of registration of said Society, accused persons have committed misappropriation of Rs.29,05,89,205/-. Applicant is one of the beneficiaries of the misappropriated amount. It is submitted that cash transactions were done and amounts were siphoned off. In the audit report applicant is shown as Manager at the relevant time. Considering the volume of amount involved in the matter and involvement of applicant, and as poor depositors are cheated, applicant is not entitled for anticipatory bail.

6. It is transpired during investigation that, applicant at the relevant time was working as Manager in said Society, which is clear from the statements of depositors as well as employees of said Society. Applicant was involved in day-to-day business transactions of Society and has given printouts of fixed deposits to depositors. Record indicates that applicant was working as Manager and considering the extent of misappropriated amount and involvement of applicant in present crime, his custodial detention is necessary for effective investigation. Applicant is, therefore, not entitled for discretionary relief of anticipatory bail. Application being devoid of merit, is rejected.

(NITIN B. SURYAWANSHI, J.)