



IN THE HIGH COURT OF JUDICATURE AT BOMBAY
BENCH AT AURANGABAD

BAIL APPLICATION NO. 912 OF 2024

Shankar Bhaskar Hadule
VERSUS
The State Of Maharashtra

.....
Mr. S.S. Thombre, Advocate for Applicant
Mr. S.B. Jadhav, APP for Respondents - State
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[CORAM : NITIN B. SURYAWANSHI, J.]

DATE : 22nd JULY, 2024

ORDER :

1. This application is filed under section 439 of the Code of Criminal Procedure seeking regular bail in Crime No.218 of 2023 registered with Washi Police Station, District-Dharashiv for offences punishable under sections 406, 409, 420, 120-B of the Indian Penal Code and sections 3 and 4 of the Maharashtra Protection of Interest of Depositors (In Financial Establishment) Act.

2. FIR is lodged by Anurath Bapurao Mahakle on 18.07.2023 alleging that he had invested Rs.9,00,000/- in fixed deposit in Jijau Maa Saheb Multi-State Co-operative Credit Society, Ltd. Beed, Branch-Ieet (for short, 'said Society'). The concerned bank and its employees had shown

inability to refund the amount to informant, when he demanded the amount of fixed deposit. He alleged that the Chairman of said society and her relatives by conspiracy misappropriated the amount invested in the above named society and used it for their personal gain. They are trying to dispose the properties created through misappropriated amount and planning to fly. He alleged that Chairman and her relatives misappropriated an amount of near about 20 Crore of the peoples, who invested the amount in the said society.

3. Heard learned advocate for applicant and learned APP for respondent-State. Perused the charge-sheet.

4. Applicant was working as a Cashier at Ieet Branch of the said society. In the FIR, main allegations are levelled against Chairman and her relatives that they have misappropriated the amount of depositors. Charge-sheet in the present matter is filed on 26.10.2023 against applicant under section 299 of the Code of Criminal Procedure. Thereafter, applicant was arrested on 15.05.2024 and was remanded to Police custody till 17.05.2024 and thereafter he is in Magisterial custody. *Prima facie*, it appears from record that no supplementary charge-sheet after arrest of applicant is filed.

5. Learned APP vehemently opposed the application contending that the prosecution is trying to attach the properties standing in the name of applicant and his family members for which information is sought from the Inspector General of Registration and Controller of Stamps, Pune (Maharashtra State) and Sub-Registrars of Beed, Bhoom and Solapur. He expressed an apprehension that if applicant is released on bail, he will sellout the properties standing in his name and/or his family members name. Therefore, he may not be released on bail. Learned advocate for applicant states that applicant is ready to undertake not to dispose of properties standing in his or his family members name. The apprehension of prosecution can be taken care of by imposing suitable conditions.

6. Taking into consideration the fact that except one all other accused are either released on regular bail or anticipatory bail, further pre-trial custodial detention of applicant is not necessary. No useful purpose would be served by keeping the applicant behind the bars as the trial is not likely to commence and conclude in near future. Hence, the following order:

ORDER

- (i) Application is allowed.
- (ii) Applicant- Shankar Bhaskar Hadule be released on bail in Crime No.218 of 2023 registered with Washi Police Station, District-Dharashiv for offences punishable under sections 406, 409, 420, 120-B of the Indian Penal Code and sections 3 and 4 of the Maharashtra Protection of Interest of Depositors (In Financial Establishment) Act, on executing Personal Bond of Rs. 50,000/- with one or more sureties in the like amount.
- (iii) The applicant shall furnish his undertaking and his family members undertaking (those who are major) with the Investigating Officer that he/they shall not sell properties standing in their names until further orders.
- (iv) Copies of undertaking furnished by applicant and family members be forwarded to Inspector General of Registration and Controller of Stamps (Maharashtra State), Pune and Sub-Registrars of Beed, Bhoom and Solapur.

- (v) The investigating Officer shall complete the process of attachment of the properties of applicant or his family members, by following prescribed procedure after receipt of the information from Inspector General of Registration and Controller of Stamps (Maharashtra State), Pune and Sub-Registrars of Beed, Bhoom and Solapur.
- (vi) Applicant shall not tamper prosecution evidence.

[NITIN B. SURYAWANSHI]
JUDGE