



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

**ANTICIPATORY BAIL APPLICATION NO. 1120 OF 2023**

PRAKHASH VITTHAL APET

VERSUS

THE STATE OF MAHARASHTRA AND ANOTHER

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Mr. Sandip R. Sapkal, Advocate for Applicant

Mr. S.B. Jadhav, APP for Respondents – State

Ms. S.T. Jadhav, Advocate h/f Mr. P.D. Suryawanshi, Advocate for Assist to APP

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**CORAM : NITIN B. SURYAWANSHI, J.**

**DATE : 16<sup>th</sup> FEBRUARY, 2024**

**PER COURT :**

1. Applicant apprehends arrest in C.R. No.148/2023, registered with Ambajogai City Police Station, Ambajogai, for offence punishable under Sections 420, 468, 471, 120-B r/w 34 of the Indian Penal Code.

2. Nath Marotirao Reddy has filed Misc. Criminal Application No.428/2022, in the Court of learned Judicial Magistrate, First Class, Ambajogai, wherein order under Section 156(3) is passed. Accordingly FIR at C.R. No.148/2023 is registered against applicant and other co-accused. In the FIR it is stated that informant is co-operative society, which deals in crop loan and financial assistance. Purushottam Bhagwandas Bhansali ( accused No.2), is Chairman of M.B. Warehouse Agro-Industries, Pvt. Ltd., Mondha, Ambajogai. Ravindra Dattatray Gangane (accused No.3) and Madhukar Vishwanath Devgaokar ( accused No.4) are employees of Purushottam Bhagwandas Bhansali. On 15/02/2007, informant

Society had executed agreement with M.B. Warehouse, that agricultural produce stored at warehouse shall be subject matter of sanction of loan to borrower. The warehouse shall specify value of agricultural produce stored at warehouse and informant society shall disburse loan on the value specified by warehouse, keeping agricultural stock as security for loan. On the basis of certificate issued by M. B. Warehouse, informant society used to disburse loan of the amount of value of stock specified by M. B. Warehouse.

Applicant approached informant society and applied for pledge loan by submitting two receipts bearing Nos. 56 and 57 issued by the warehouse of accused No.2. As per receipt No.56, 441 Quintals Gram worth Rs.15,89,580/- was stored at the warehouse. Similarly as per receipt No.57, 79.25 Quintals Gram market price of which was Rs.3,96,250/- was stored at the warehouse. Applicant assured in writing that said Gram is stored at warehouse of accused No.2. Accused No.2, owner of M.B. Warehouse and accused Nos.3 and 4, his employees, all confirmed that both the receipts are issued by the warehouse. Informant society, therefore, sanctioned and disbursed loan of Rs.13,90,000/- on 19/03/2019. On 09/07/2020, applicant repaid loan amount of Rs.3,30,000/- issued against receipt No.57. Hence, receipt No.57 was returned to applicant. After disbursement of loan it was learnt that applicant is arrested by police as he has committed fraud on the farmers and instead of selling framers' Gram, he stored it with M. B. Warehouse

and said stock which was pledged with informant society was sold by applicant in collusion with accused No.2 Purushottam Bhansali and his employees i.e. accused Nos.3 and 4. Informant society, therefore, claimed that accused persons have submitted forged documents and obtained loan of Rs.16,38,884/-, by pledging the Gram stored at said warehouse. Said Gram was subsequently sold and thereby informant society is cheated.

3. Heard learned APP for State, learned advocate for applicant and learned advocate assisting learned APP. Perused the investigation papers.

4. It appears from record that applicant has collected Gram from various farmers, promising them to fetch higher value by selling it to Government. Said Gram was kept in M. B. Warehouse, in his own name and it was pledged with informant society while obtaining loan of Rs.17,20,000/-. Later on, the pledged Gram was sold by applicant in collusion with accused Nos.2 to 4, but neither farmers were paid their dues nor the loan amount was repaid. It appears that applicant has prepared forged and fabricated documents and cheated farmers as well as informant society.

5. On similar allegations that applicant along with other 14 accused persons cheated farmers and misappropriated huge amount, offence at C.R. No.149/2019, is registered with Ambajogai City Police Station, for offence punishable under Sections 420, 409,

403, 201 r/w 34 of the Indian Penal Code.

6. Learned advocate for applicant submits that he has deposited amount of Rs.6,45,000/- with informant's society. Still amount of Rs.15,94,850/- is due against applicant.

7. Taking into consideration seriousness of accusations against applicant and his complicity in present crime, so also, his involvement in similar offence, applicant does not deserve discretionary relief of anticipatory bail. Custodial interrogation of applicant is necessary for effective investigation. The application is, therefore, rejected.

**(NITIN B. SURYAWANSHI, J.)**