

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
BENCH AT AURANGABAD

BAIL APPLICATION NO. 1456 OF 2024

Dhananjay Ashok Gholap
VERSUS
The State Of Maharashtra

WITH
BAIL APPLICATION NO. 1492 OF 2024

Shivaji Madhukar Karande
VERSUS
The State Of Maharashtra

...
Advocate for Applicants : Mr. S.V. Jadhavar h/f Mr. Thombre S.S.
APP for Respondent/State : Mr. A.S. Shinde

...
CORAM : S.G. MEHARE, J.

DATED : SEPTEMBER 10, 2024

PER COURT:-

1. Heard learned counsel for the applicants and learned APP for the State.
2. The applicants, who were the Branch Managers of the Multi State Co-operative Credit Society, Beed seek bail in Crime No.111 of 2024 registered with Shirur Police Station, District Beed for the offences punishable under Sections 420, 406, 409, r/w 34 of the Indian Penal Code and Section 3 and 4 of the M.P.I.D. Act.
3. It has been alleged against the Credit Society that a huge amount of the depositors have been siphoned. They did not return

the money to the depositors. The interest of the depositors was in danger.

4. The applicants have a case that they were the Branch Managers for particular times. They did not misappropriated a single penny. However, they being the Branch Managers have been arraigned as an accused in the crime. In the investigation, no material has been transpired nor anything was recovered. The applicants are from middle class. They had no concern with the alleged crime. Hence, they may be granted bail.

5. Learned APP has strongly opposed the application. He would submit that the offence is serious. The applicants being the Managers of the branches of the credit society had direct concern and control over the financial transactions. The fraud has been played with their connivance. Hence, they may not be granted bail.

6. Perused the papers. It is not disputed that the applicants were the Branch Managers of the credit society at different time and different places. The investigation does not disclose that the money was transferred directly to their accounts. They were just the Branch Managers looking after the affairs of the branches. It is a matter of account. Prima facie, no material is found against them. The material investigation against them has been completed. Hence, it would be inappropriate to keep them behind bar. Hence, the following order :

ORDER

- (i) Both Bail Applications are allowed.
- (ii) Applicants, Dhananjay Ashok Gholap in Bail Application No.1456 of 2024 and Shivaji Madhukar Karande in Bail Application No.1492 of 2024, be released on bail on furnishing P.B. and S.B. of Rs.50,000/- (Rupees Fifty Thousand only) each with one solvent surety of the like amount each in the above crime, on the conditions that;
 - (a) The applicants should not tamper with the prosecution witnesses.
 - (b) The applicants should attend the police station as and when called on written notice by the investigation officer till filing the charge sheet.

(S.G. MEHARE, J.)