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IN THE HIGH COURT OF JUDICATURE OF BOMBAY
BENCH AT AURANGABAD

BAIL APPLICATION NO. 2246 OF 2024

Shweta Pawan Adhane

APPLICANT

VERSUS

The State of Maharashtra

RESPONDENT

.....
Mr. Kamlakar Suryawanshi h/f Mr. A. T. Ghute, Advocate for the
Applicant

Mr. R. D. Raut, APP for respondent - State

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[CORAM : NITIN B. SURYAWANSHI, J.]

DATE : 20th DECEMBER, 2024

ORDER :

1. By this application, filed under section 439 of Code of Criminal Procedure, Applicant seeks regular bail in Crime No. 674 of 2023, registered with CIDCO Police Station, Chhatrapati Sambhajinagar, for offence punishable under sections 406, 408, 409, 420, 465, 467, 468, 471, 120 (B) read with 34 of the Indian Penal Code, under sections 3 and 4 of the Maharashtra Protection of Interest of Depositors (in Financial Establishments) Act, 1999. Act and under sections 21 and 23 of the Banning Of Unregulated Deposit Scheme Act, 2019.

2. FIR is lodged by CA Mahesh Kadam with CIDCO Police

Station, alleging that he is director of VAMU and Associates. He has conducted Audit of Aurangabad District Yashwini Mahila Swayam Sahayata Bachat Gat Sahakari Patsanstha ("the credit society" for short) for the year 2022-2023 and submitted report to the office of District Deputy Registrar, Co-operative Societies, Aurangabad on 04.09.2023. During the course of audit he found that loans were indiscriminately sanctioned to so many members of the credit society, in violation of the by-laws and rules. The office bearers of the credit society have fabricated documents accordingly and accused Savita Adhane (mother in law of present Applicant), Manisha Ambhore and others have misappropriated an amount of Rs. 28,81,85,036/- and Rs. 19,00,56,282/-, total Rs. 47,82,41,318/- from the credit society. All the accused, named in the FIR and all other directors of the credit society are responsible for the misappropriation of amount of Rs. 48 Crore.

3. Heard learned advocate for Applicant and learned APP for State. Perused the investigation papers and charge sheet.

4. Learned advocate for the applicant submits that Chairman of the said Credit Society who happens to be the mother-in-law of applicant was granted bail by this Court in Bail Application No. 1493 of 2024. On the ground of parity bail is sought by the applicant. In that application mother-in-law of the applicant and

father-in-law have filed affidavits giving details of properties owned by them and their family members, so also, by the Credit Society. He further submits that applicant has also filed affidavit in the said application disclosing two properties standing in her name.

5. Learned APP strenuously opposed the Application stating that huge amount of poor investors and depositors is misappropriated by the Applicant and other accused and since provisions of MPID Act are made applicable, Applicant does not deserve to be released on bail.

6. Applicant was arrested on 10th November, 2024 and was remanded to Police Custody till 15th November, 2024 and since then she is in magisterial custody. Charge sheet in the present crime is filed on 30th December, 2023.

In view of disclosure of properties on affidavits, investigating officer has initiated action to attach these properties under MPID Act. Learned APP submits that in view of disclosure of these properties and investigation conducted in that behalf, investigating officer intends to file supplementary charge sheet.

7. In view of aforestated facts, applicant is entitled for bail on the ground of parity. She is behind bars since 10th November,

2024 and process of attachment of properties is already initiated. Since investigation is going on, there is no likelihood of trial to commence and conclude in near future. No useful purpose would be served by keeping the applicant behind bars for indefinite period. Even otherwise considering the gender of applicant, she is entitled for bail under Section 437 of Cr.P.C.

8. In the result, following order:

ORDER

- I. Bail Application is allowed.
- II. Applicant Shweta Pawan Adhane be released on bail in connection with Crime No. 674 of 2023, registered with CIDCO Police Station, Chhatrapati Sambhaji Nagar, on executing Personal Bond of Rs.50,000/- with one or more sureties in the like amount.
- III. Applicant and her family members shall file an undertaking to the effect that they will not dispose of the properties owned by them or the credit society, which are mentioned in the affidavits filed by the applicant and her family members, till conclusion of the trial.
- IV. Applicant shall disclose the properties which are not mentioned in the additional affidavits, if any.

V. Applicant shall disclose any other bank account, if standing in her name, to the Investigating Officer and shall co-operate the Investigating Officer till filing of the supplementary charge sheet.

VI. Applicant shall not tamper prosecution evidence.

[NITIN B. SURYAWANSHI]
JUDGE