

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CRIMINAL APPELLATE JURISDICTION**

CRIMINAL BAIL APPLICATION NO. 592 OF 2024

Hemant Murlidhar Sutane

...Applicant

Vs.

The State of Maharashtra

...Respondent

Mr. Ajinkya Badar, Advocate for Applicant.

Mr. P. H. Gaikwad, APP for State-Respondent.

Ms. Meena Jagtap, D. Y. S. P. Present.

Mr. Saurabh Butala, Advocate for Intervener.

CORAM:- ANIL S. KILOR, J.

DATED:- 30th SEPTEMBER, 2024

PC:-

1) Heard.

2) By this application under Section 439 of the Code of Criminal Procedure the applicant is seeking bail in Crime No. 78 of 2020 registered with Panvel City Police Station, Navi Mumbai, for the offences punishable under Sections 120-B, 409, 417, 420, 463, 465, 467, 468 and 477, 201 read with Section 34 of the Indian Penal Code, 1860, Section 147 of Maharashtra Co-operative Societies Act, 1960 and Section 3 of the Maharashtra Protection of Investors' Deposits Act, 2002.

3) In the present matter, the defalcation is of thousand crore and the role of the applicant is that, he was working as CEO of the Bank. The

duties of the CEO categorically show that he had control and superintendent over the Bank.

4) Thus, prima facie, it appears that the applicant was duty bound to examine the genuineness of the documents submitted to the Bank, before sanctioning the loans. It appears that the applicant has not performed his duties properly before granting loans to the borrowers and it has come on record that the revenue documents submitted for obtaining loan were found to be a forged and fabricated document.

5) The learned Counsel for the applicant submitted that though the offence was registered in the year 2020, for three years he was not arrested and during this period, there is no complaint against the applicant that he did any overtact. He, therefore, submitted that as the applicant was acting on the instructions of the Chairman of the society, he could not be held responsible.

6) Considering, the nature of the evidence and the allegations against the applicant and further considering the fact that it is a public amount which has been defalcated and misappropriated, I am of the opinion that this is not a fit case for grant bail. Accordingly, the application is rejected and disposed of.

7) At this stage, the learned Counsel for the applicant prays for grant of liberty to apply afresh before the trial Court, if there is no progress in trial in future.

8) Liberty is granted to apply before the trial Court after one year, if there is no progress in trial.

[ANIL S. KILOR, J.]