

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

ANTICIPATORY BAIL APPLICATION NO. 465 OF 2024

Sharad Parashuram Borhade

..Applicant

Versus

The State of Maharashtra

..Respondent

Mr. Shreyas P. Barsawade for Applicant.

Mr. M. S. Sonavane, APP for State/Respondent.

CORAM :- SARANG V. KOTWAL, J.

DATE :- 16 FEBRUARY 2024

PC. :-

1. The Applicant is seeking anticipatory bail in connection with C.R.No.381 of 2017 registered at Chatushrungi Police Station, Pune, on 13.07.2017, under Sections 406 and 408 r/w. 34 of the Indian Penal Code.

2. Heard Mr. Shreyas Barsawade, learned counsel for the applicant. Learned APP is seeking time as the investigation officer is not present as he is transferred and the investigation papers are not available today. He is seeking adjournment. Considering this request, I have heard the learned counsel for the applicant for consideration of ad-interim relief.

3. The F.I.R. is lodged by one Sanjay Patil. He was the statutory auditor for Shivshakti Co-operative Credit Society Ltd. It is mentioned in the F.I.R. that the amount of Rs.6,64,20,392/- was shown as cash in hand. A huge amount of more than Rs.3,45,00,000/- was withdrawn from the overdraft loan account of the bank. It is alleged that the said amount of more than Rs.6 crores was misappropriated. On this basis the F.I.R. is lodged. It is mentioned in the F.I.R. that these amounts were drawn under the authorized signatures of the Chairman Sanjay Kalate and Executive Director Naushad Pirjade. There is a reference that the other Directors including the present applicant are also responsible.

4. Learned counsel for the applicant submitted that the F.I.R. is lodged in the year 2017. Till today, the applicant is not arrested. He submitted that the charge-sheet in this case is already filed. Learned counsel relied on the order passed by a co-ordinate bench of this Court (Coram: N. R. Borkar, J.) dated 16.02.2023 in A.B.A.No.609 of 2020 in which anticipatory bail was granted to Rohidas Murkute who was also a Director of the said credit society.

He, therefore, claimed parity.

5. Considering these submissions, learned counsel for the applicant has made out a case for grant of ad-interim relief.

6. Hence, the following order.

ORDER

- i) In the event of his arrest in connection with C.R.No.381 of 2017 registered at Chatushrungi Police Station, Pune, till the next date, the Applicant is directed to be released on bail on his executing P. R. bond/s in the sum of Rs.30,000/- (Rupees Thirty Thousand Only) with one or two sureties in the like amount.
- ii) This order shall operate till 03/04/2024.
- iii) The Applicant shall attend the concerned Police Station as and when called and shall cooperate with the investigation.
- iv) Stand over to 03/04/2024.

(SARANG V. KOTWAL, J.)