

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CRIMINAL APPELLATE JURISDICTION
ANTICIPATORY BAIL APPLICATION NO.2023 OF 2024

Shankar Nagappa Ghewari ... Applicant
Vs.
State of Maharashtra ... Respondent

Mr. Satyavrat Joshi a/w. Ms. Reena Prajapati, Mr. Ashish R. Kachole and Mr. Yash Fadatre for Applicant.
Mr. Balraj B. Kulkarni, APP for Respondent-State.

CORAM : MANISH PITALE, J.
DATE : JULY 31, 2024

P.C. :

. Heard Mr. Joshi, learned counsel for the applicant and Mr. Kulkarni, learned APP for the respondent-State.

2. The applicant is apprehending arrest in connection with FIR No.0585 of 2024 dated 15.04.2024 registered with Karad City Police Station, District - Satara, for offences under Sections 120-B, 406, 408, 420, 465, 467, 471 read with Section 34 of the Indian Penal Code, 1860 (IPC) and Section 3 of the Maharashtra Protection of Interest of Depositors (In Financial Establishments) Act, 1999.

3. The applicant is one of the 24 named accused persons as he was a co-opted member of the Board of Directors of a credit co-operative society. The allegation against the Chairman and the entire Board of Directors as also others associated with the said society is to the effect that during the period between 2011 and 2022, they acted in such a manner that the loans were advanced without proper security and that documentation was inadequate and in some cases, it appeared to be forged and fabricated while advancing loans. There was a default in

repayment of loans, leading to huge financial loss to the credit co-operative society.

4. The learned APP has vehemently opposed the present application.

5. But, this Court is inclined to grant interim order in favour of the applicant till the investigation papers are produced for perusal of this Court, for the following reasons:

- a. The applicant is only one of the co-opted directors of the said credit co-operative society. A general allegation is indeed made against the entire body of the Board of Directors, but specific allegation as to an overt act against the applicant is not found in the statement of the informant, who is an auditor of the said credit co-operative society;
- b. There does not appear to be any material to indicate any illegal financial gain to the applicant in the context of the said offences;
- c. The period during which the said activities were allegedly undertaken is from the year 2011 to 2022, while the applicant was a co-opted director only for a period between 02.05.2015 and 12.06.2022;
- d. The applicant is a senior citizen, aged about 79 years.

6. The learned counsel for the applicant tendered certain documents to show that he has recently undergone surgery and treatment for fistula.

7. In view of the above, there shall be interim order in the following terms:-

- A. Till the next date, in the event the applicant is arrested in connection with FIR No.0585 of 2024 dated 15.04.2024 registered with Karad City Police Station, District - Satara,

he shall be released on bail on furnishing PR Bond of Rs.50,000/- [Rupees Fifty Thousand only] with one or two sureties in the like amount;

- B. Considering the health condition of the applicant, the investigating officer is at liberty to visit the applicant for the purpose of questioning and investigation during which time, the applicant shall co-operate with the investigating officer;
- C. Upon being discharged from hospital, he shall remain present before the investigating officer as and when required by the investigating officer;
- D. The applicant shall not influence the informant, witness or any person concerned with the case and he shall not tamper with the evidence.

8. Needless to say, violation of any of the aforesaid conditions may result in this order being recalled.

9. List the application for further consideration on 28.08.2024, H.O.B.

(MANISH PITALE, J.)