IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CRIMINAL APPELLATE JURISDICTION
ANTICIPATORY BAIL APPLICATION NO. 3046 OF 2024

Premlata Chandrakant Bendre	…	Applicant
vs.		
The State of Maharashtra	…	Respondent

Mr. Tejas Hilage for applicant.

Mr. Sagar R. Agarkar, APP for respondent-State.

CORAM : MANISH PITALE, J.
DATE : 18th NOVEMBER, 2024

P.C. :

. Heard learned counsel for the applicant and the 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 at Karad City Police Station, District Satara, for offences under Section 3 of the Maharashtra Protection of Interest of Depositors (in Financial Establishments) Act, 1999 and Sections 406, 408, 420, 465, 467, 471 and 120-B read with Section 34 of the Indian Penal Code, 1860.

3. The informant in the present case, is a special auditor, who carried out the audit of the co-operative credit society of which the applicant is one of the directors. There are as many as 24 accused persons, who are the office bearers of executive body of the society as also others. The FIR is based on the audit report of the special auditor, wherein certain serious discrepancies

were noticed. It was found that loans were disbursed without ensuring proper securities or against such fixed deposits, which were not in existence. Some of the accused office bearers, had caused loans to be disbursed to their own relatives, without taking necessary steps as required under law, to ensure the financial well-being of the aforesaid society.

4. At the outset, the learned counsel for the applicant relies upon interim order dated 24.10.2024 passed in Anticipatory Bail Application No.2875 of 2024 in favour of the co-accused Milind Ramchandra Lakhpati. It is submitted that the applicant claims parity. Apart from the fact that she is a woman and a senior citizen aged about 65 years, it is claimed that the applicant is a housewife and she was inducted in the executive body of the co-operative credit society only because a lady representative was required. It is claimed that the applicant never actively participated in the affairs of the co-operative credit society. She herself invested amounts and returns have not been received and that she is ready to co-operate with the investigation.

5. The learned APP submitted that the investigating officer could not remain present today and hence, the investigation papers are not available. It is submitted that this case is about a scam concerning a co-operative credit society, wherein the applicant is found to be a member of the executive body. It is further submitted that the FIR had to be registered by the special auditor, when he came across the financial scam.

6. While granting interim relief in favour of the co-accused person, this Court had observed as follows:

> "6. This Court is of the opinion that while the present application can be kept pending, a case for granting interim

> relief is made out by the applicant. The FIR in the present case is filed on the basis of the audit report and therefore, the evidence in the present case, is essentially documentary in nature. The applicant has specifically stated that he and his family members themselves have deposits worth about ₹ 1.48 crores with the said society. It is indicated that the applicant and his family members shall not withdraw the said deposits, during the pendency of the investigation and further proceedings. It is also specifically stated that the applicant did not recommend disbursal of any particular loan. It was also stated that neither the applicant nor any of his family members have taken loan from the said society.
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> 7. In the face of such statements made on behalf of the applicant, a *prima facie* conclusion can be reached that the applicant or his family members may not have directly benefited from the allegations pertaining to misappropriation of amount of more than ₹ 13 crores. The applicant is ready to co-operate with the investigation and therefore, this Court is inclined to grant interim relief."

7. It is to be noted that in the present application, it is also specifically stated on behalf of the applicant that she herself deposited amounts and invested with the aforesaid co-operative credit society and that she has still not received amounts from the society, despite the deposits having matured. In that sense, the applicant can claim parity with the co-accused, who is already granted interim by this Court. It is also to be noted that the applicant is a woman and a senior citizen aged about 65 years, who is ready to co-operate with the investigation.

8. In view of the above, there shall be interim relief 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 at Karad City Police Station, District Satara, she shall be released on bail on furnishing PR Bond of ₹ 50,000/- and one or two sureties in the like amount to the satisfaction of the trial court.

(b) The applicant shall appear before the investigating officer on 21.11.2024 between 10:00 a.m. and 12:00 noon and thereafter as and when required by the investigating officer.

(c) The applicant shall not influence the informant, witness or any person concerned with the case and shall not tamper with the evidence. She shall co-operate with the investigation.

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

10. Tag with Anticipatory Bail Application No.2875 of 2024 and list for further consideration on 03.12.2024, High on Board.

(MANISH PITALE, J)

Priya Kambli