



**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
BENCH AT AURANGABAD**

3 ANTICIPATORY BAIL APPLICATION NO. 9 OF 2025

VENKATESH BAPURAO KULKARNI

VERSUS

THE STATE OF MAHARASHTRA AND ANOTHER

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Advocate for Applicant : Mr. S. S. Gangakhedkar a/w. Adv.
R. P. Cheble

APP for Respondents-State : Mr. K. S. Patil

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CORAM : KISHORE C. SANT, J.

Dated : February 03, 2025

PER COURT :-

1. Heard the parties for some time.
2. This applicant is seeking bail in connection with Crime No. 0234 of 2024 dated 09.04.2024 registered with Gandhi Chowk Police Station, District Latur for the offences punishable under Sections 406, 409, 420 read with 34 of Indian Penal Code and Section 3 of MPID Act.
3. The learned Advocate for the applicant strenuously submits that the F.I.R. is mainly filed against the members of Local Advisory Board who are shown to be accused No.1 to 11. The name of the present applicant is

mentioned only as a Chief Executive Officer of the Bank namely Rajasthani Multi-state Co-operative Credit Society. The informant is chartered accountant who alleged that he had deposited amount in fix deposit. He was induced by the members of Board of Directors and more specifically by members of Local Advisory Board. The said amount however was not paid on maturity. He was assured by some of the members of board that society is not in position to en-cash the fix deposits they would transfer some properties in his name. The learned Advocate thus submits that there is no specific allegation against the present applicant. Other accused persons 1 to 11 at whose instance the informant deposited the amount, are already released on bail by this Court under Section 438 of Cr.P.C. by order dated 30.08.2024. Till now, the applicant is not arrested, hence he prayed for allowing application.

4. The learned APP vehemently opposes this application. He submits that there are many offences pending against the present applicant. The applicant being the Chief Executive Officer is aware of all the transactions.

There are total 39 branches of the society. As on today, the fraud is reported in the tune of amount of Rs. 245 Crores. Though he has submitted that from the date of registration of offence, the applicant is absconding.

5. The learned APP submits that there is nothing in the affidavit filed by the respondent. No sufficient reason is mentioned as to why he is still not arrested. Though voluminous statements are recorded mainly of the depositors, he could not point out any of the statement showing actual involvement of the present applicant in the offence. All these statements appeared to be stereotype statements.

6. This Court also considered that the age of the applicant is 81 years. The learned advocate for applicant further submits that the powers relatable to transaction business in relation to an amount more than of Rs. 30,000/- were already withdrawn by the applicant. The applicant has very limited powers and role in the business transactions.

7. Considering all, till now, there is no allegation that the applicant has tried to influence the witnesses.

Considering above, the following order :

ORDER

- i. The application stands allowed in terms of prayer clause "C".
- ii. The applicant shall furnish PR bond of Rs. 1,00,000/- with one or two sureties in the like amount.
- iii. The applicant shall attend the Police Station as and when required by the Investigating Officer.
- iv. The applicant to give all contact details like address of residence, mobile number etc. to the Investigating Officer.
- v. The applicant shall not try to influence or tamper with the evidence.
- vi. The application stands allowed and disposed of.

(KISHORE C. SANT, J.)

PRW