IN THE JUDICATURE OF HIGH COURT AT BOMBAY
BENCH AT AURANGABAD

920 ANTICIPATORY BAIL APPLICATION NO. 256 OF 2025

Mohammad Sajid Abdulkadir
VERSUS
The State Of Maharashtra
...
Advocate for Applicant : Ms. Dr. Pedgaonkar Anagha N.
APP for Respondents-State: Mr. S. P. Sonpawale
...

CORAM : ARUN R. PEDNEKER, J.
Dated : March 19, 2025.

PER COURT :-

1. 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.282/2024, dated 03/05/2024, registered at Hingoli Police Station, District Hingoli, for the offences punishable under sections 120 B, 408, 420, 409, 465, 467, 468, 471 of the Indian Penal Code and Section 4 of MPID Act.

3. The case against the applicant, along with other Directors and office bearers of Anuradha Urban Co-operative Credit Society Limited, Hingoli, is that they assured investors of an interest rate of 10% per annum, thereby soliciting investments. A total of 4,038 depositors invested their money in the bank. However, due to various unsecured loans granted by the bank, it suffered losses, and the deposited amounts are not being repaid.

4. The learned Counsel for the applicant submits that the applicant was, in fact, a borrower of the bank and not the Director, and her documents were available with the bank. She further contends that her documents with the

bank were utilized to show the applicant as the Director of the bank. She also alternatively seeks parity, submitting that some of the Directors have been granted interim protection.

5. *Per contra*, the learned APP submits that the Directors, Manager, Passing Officer, and Cashier hatched a conspiracy by preparing false resolutions and documents to secure loans against deposits. He states that funds were withdrawn from different banks, including cash withdrawals against loans, reinvestment loans, MIS deposit loans, cash credit loans, and hold loans, thereby committing fraud. He further points out that the present applicant has been a Director since 2019 and has signed loan sanction resolutions. As per the records, the applicant’s involvement in the illegal sanctioning of loans, withdrawal of deposits, and misuse of loans against deposits is evident, making her jointly responsible for the fraud. He also submits that statements from investors have been recorded, wherein they have categorically stated that they were neither sanctioned any loan nor were guarantors to any loan, yet loans were fraudulently taken against their deposit amounts from another bank.

6. *Prima facie*, the applicant has been a Director since 2019 and has signed loan sanction resolutions, and participated in the illegal sanctioning of loans, withdrawal of deposits, and misuse of loans against deposits. All Directors are jointly and severally liable. Considering the above, no case is

made out for granting anticipatory bail to the applicant. The interim protection previously granted to certain Directors was based on the fact that they were women Directors, and this Court had observed that those women had no active participation in the affairs of the Society. However, in the present case, the learned APP has pointed out the applicant's direct involvement in sanctioning resolutions. Therefore, no case is made out to grant anticipatory bail to the applicant.

7. The applicant is *prima facie* involved in the crime, hence, this is not a fit case for the grant of anticipatory bail.

8. It is clarified that the observations made in this order are limited to the disposal of the present bail application. The concerned Court shall proceed with the matter independently, without being influenced by the observations made hereinabove.

9. In view of the above, the application is dismissed.

(ARUN R. PEDNEKER, J.)

vj gawade/-.