



{1}

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

BAIL APPLICATION NO.638 OF 2025

Ravindra Vitthal Jejurkar,
Age: 45 years, Occu.: Business,
R/o. Mamdapur, Tq. Rahata,
District Ahilyanagar (Ahmednagar). ... Applicant

VERSUS

The State of Maharashtra
Through the Police Inspector,
Kotwali Police Station,
Ahilyanagar. ... Respondent

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Mr. V.D. Hon, Senior Advocate a/w Mr. Shubham Kote, Advocate
i/b Mr. Ashwin V. Hon, Advocate for Applicant
Mrs. Vaishali S. Chaudhari, APP for Respondent – State

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CORAM : ABHAY S. WAGHWASE, J.

RESERVED ON : 07 MAY 2025

PRONOUNCED ON : 09 MAY 2025

PER COURT :-

1. Applicant seeks grant of regular bail in Crime No.0121 of 2022, registered at Kotwali Police Station, District Ahmednagar for offences punishable under Sections 409, 420, 467, 468, 471, 120-B, r/w 34 of the Indian Penal Code (IPC) and under Sections 3, 4 and 5 Maharashtra Protection of Interest of Depositors (in Financial Establishments) Act, 1999 (MPID Act).
2. Learned senior counsel pointed out that, applicant is arrested in above crime on 19.02.2025. That, applicant is not

{2}

named in the FIR. That, applicant is, in fact, a borrower of the loan from Nagar Urban Co-Operative Bank for conducting his construction and development business. That, office bearers and management of the said bank allegedly indulged in some irregularities. That, the applicant is not office bearer, and he was never Director of the said bank. That, applicant applied for a loan, which was subsequently granted and utilized for his construction and development business. Subsequently, after registration of the crime, entire scheme has been taken over. That, he is regularly paying the installments of the loan and necessary mortgages have been made with the bank. That, in similar cases where borrowers have been impleaded as accused, they have been granted bail by various orders, which are placed on record. Therefore, he seeks similar treatment and urges to grant bail.

3. Learned APP opposed on the ground that fraud has been played on depositors and investors by the bank, management, office bearers and directors. As regards to present applicant is concerned, she would point out that, in spite of huge outstanding, fresh loans are sanctioned to him, and the same are transferred to other persons. As regards to present applicant is concerned, it is her submission that amount to the tune of

{3}

Rs.56,00,000/- has been passed over to other persons, which was allegedly sanctioned in the name of the present applicant. That, there was forensic audit, which revealed the above irregularity, and hence, as investigation is still incomplete, she urges rejection of bail.

4. Heard. Perused the papers. FIR dated 17.02.2022 is at the instance of one Rajendra Tarachand Gandhi. He has reported that, he runs a clothing business, and he has been a Member of Nagar Urban Co-operative Bank Ltd. Since 1984. He also maintain a Savings Account in the said bank. According to him, since 2014 to 2019, Chairman, Directors, office bearers of the bank sanctioned huge loans by committing irregularities. There is a fabrication of reports and papers for sanctioning the loans, thereby causing loss to the bank to the tune of over Rs.150 Crores, and therefore, he sought detail inquiry and investigation against Ex-chairman, Board of Directors, Officers of the bank, Chairman Dilip Gandhi, his associates namely, Ashutosh Landge, Sachin Gaikwad, Manager of Bank Acchut Ballal.

5. As pointed out, name of the present applicant does not figure in the above FIR in the capacity of office bearer or Board of Directors. Statement is made across the bar that the applicant is, in fact, the borrower, and therefore, he has raised a loan for

{4}

the purpose of declaring a housing scheme. Learned APP does not deny that the applicant is the borrower. Statement also made across the bar that, applicant has given sufficient properties by way of mortgage is not refuted. Therefore, when no role is attributed to the applicant in the alleged irregularities relating to the sanctioning of loans, diversion of funds, or fabrication of false documents, and though the investigation is still incomplete, the same can be carried out by securing the presence of the present applicant. Hence, I proceed to pass the following order:

ORDER

- I. Bail Application is allowed.
- II. Applicant be released on bail in connection with Crime No.0121 of 2022, registered at Kotwali Police Station, District Ahmednagar, on executing Personal Bond of Rs. 50,000/- with one surety in the like amount, on the following conditions:
 - [a] The applicant shall not tamper prosecution evidence.
 - [b] The applicant shall attend the concerned police station thrice in every week i.e. on every Monday, Wednesday and Friday between 11.00 a.m. to 02.00 p.m. till committal of the case and thereafter, shall regularly attend each and every effective date before the trial court.

**ABHAY S. WAGHWASE,
JUDGE**