IN THE HIGH COURT OF JUDICATURE AT BOMBAY
BENCH AT AURANGABAD

ANTICIPATORY BAIL APPLICATION NO. 760 OF 2024

Sanjivani Sambhajirao Pansambal
VERSUS
The State Of Maharashtra And Another

Mr. N. B. Narwade, Advocate for applicant
Mrs. M. N. Ghanekar, APP for respondent Nos. 1 and 2 /State
Ms. K. A. Sarin, Advocate for informant

CORAM : R. M. JOSHI, J.
DATE : 15th January, 2025

PER COURT :-

1. Applicant apprehends arrest in connection with Crime No. 6293 of 2020 registered with Tophkhana Police Station, District. Ahmednagar for the offences punishable U/Sec. 3, 4, 5, 6, 7, 8 & 13 of the M.P.I.D. Act. And U/Sec. 403, 406, 408, 409, 417, 418, 419, 420, 421, 422, 423, 424, 426, 427, 465, 466, ,467, 468, 471, 474, 477, 477-A, 120-B, 107, 108, 109, 110, 111, 504, 506 r/w 34 of the I.P.C.

2. Gist of the allegations in the First Information Report is that the directors and Managing Committee of Raosaheb Patvardhan Nagari Sahakari Patsanstha Ltd., Ahmednagar committed misappropriation of the investors funds. Allegations are made by pointing out the transactions. As far as present applicant is concerned, there is allegation

that she is director of said society so also she is guarantor to the loan obtained by her husband. It is alleged that the said loan was obtained without obtaining any appropriate security for the recovery of the same.

3. Learned counsel for the applicant submits that the other directors of the said society are granted anticipatory bail and on the ground of parity, the applicant is entitled for the anticipatory bail. On instructions from the applicant, he makes voluntary statement that the applicant is ready to deposit of sum of Rs. 10 Lakhs in this Court. It is further his submission that the said amount be not deposited in the bank or any other authority but be kept in Fixed Deposit in this Court till any appropriate order passed by the Competent Court of law for disbursement of the amount to any party or return of the same for the applicant herein. He undertakes to deposit said amount within a period of 4 weeks. These statements are accepted as undertaking.

4. Learned APP and learned counsel for the informant opposes grant of anticipatory bail on the ground that the role of the applicant is different than the other directors since she has stood as a guarantor to the loan transaction of her husband. By referring to the nature of security given for the loan, it is her submission that this is like obtaining loan of Rs. 5 Lakhs and not giving a surety of even Rs. 1 Lakh. It is

submitted that for the purpose of recovery of the amount misappropriated, custodial interrogation of the applicant is necessary.

5. During the course of the hearing, learned counsel for the applicant has brought to the notice of the Court that the proceeding under Section 101 of Cooperative Societies Act has already been initiated for recovery of the loan amount. In this regard, he also pointed out that a property belonging to the husband of the applicant was auctioned and certain amount was received. An amount of Rs. 13,20,000/- received by auction sale is credited to the account of the society. Thus, it is his submission that once the action of recovery of loan is initiated, question of denying the liberty to the applicant does not arise.

6. This court finds substance in the contention of the learned counsel for the applicant that barring the fact that applicant is the guarantor to the loan transaction, her role is at par with the other directors. Voluntary statement made by the applicant takes care atleast to some extent of the amount involved in the loan transaction. Applicant has no criminal history. She is not likely to flee from justice. Hence, application stands allowed in terms of interim order subject to deposit of Rs. 10 Lakh by the applicant within a period of 4 weeks from today. It is clarified that if the amount is not deposited within the afore stated

period, application shall stands dismissed without further reference to the Court.

7. If the amount is deposited, office is directed to keep the said amount in fixed deposit for the purpose of disbursement as observed herein above.

(R. M. JOSHI, J.)

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