



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

927 BAIL APPLICATION NO. 1093 OF 2025

**VINAYAK SHAHINATH PARBHANE
VERSUS
THE STATE OF MAHARASHTRA**

...

Mr. Ladda Somnath G., Advocate for Applicant
Mr. A. D. Wange, APP for Respondent/State

....

CORAM : SANJAY A. DESHMUKH, J.

DATE : 07.10.2025

PER COURT :-

1. Heard.

2. This is an application for grant of regular bail under Section 483 of the Bharatiya Nagarik Suraksha Sanhita, 2023, in connection with Crime No.341 of 2024 registered at Shivajinagar Police Station, District Beed, for the offences punishable under Sections 316(2), 316(5), 318(4), 336(2), 338, 340(2) and 61(2) of the Bharatiya Nyaya Sanhita, 2023 and Sections 3 and 4 of the M.P.I.D. Act.

3. The learned advocate for the applicant pointed out the report in which the informant averred that Shahinath Parbhane, his wife Sadhana Parbhane, Chief Executive Officer Vinayak Parbhane and Manager Bankar regularly visited his house and induced him to create fixed deposits by assuring huge returns. Accordingly, he invested

Rs.30,26,671/- with Sairam Urban Multistate Co-operative Society Ltd., Branch Shahu Nagar Beed. However, the informant alleged that his money was not returned and subsequently the credit society was shutdown. On the basis of these allegations an FIR was lodged.

4. The learned advocate for the applicant pointed out that as per the order passed by this Court in Bail Application No.401 of 2025 dated 03.04.2025, the applicant's real brother was released on bail by this Court. It is further pointed out that the applicant was not a Director, he was appointed as Chief Executive Officer on 29.07.2023 and he remained in that position for only 36 days i.e., up to 05.09.2023. The applicant submitted his resignation from the post of CEO on 05.09.2023, which was accepted by the Board of Directors in its meeting dated 05.10.2023. It is submitted that the papers of investigation do not show that during the period of 36 days any amount was siphoned off at the behest of the applicant. No role is attributed to him and it is not established from the report that the applicant misappropriated any funds of the financial institution for his personal use. It is lastly prayed to grant bail to the applicant.

5. The learned APP for the State strongly opposed the application and submitted that the applicant is booked for a serious financial crime involving more than Rs.100 crore, allegedly siphoned off by the applicant

and co-accused. He pointed out that the applicant had served as Chief Executive Officer in the said financial institution before resigning from the post. If the applicant is released on bail, he will certainly pressurize the prosecution witnesses and tamper with the evidence. It is lastly prayed to reject the application.

6. Perused the charge sheet, particularly the statements of witnesses and documents, which show that the applicant served as Chief Executive Officer for 36 days, from 29.07.2023 to 05.09.2023. The record does not indicate that the applicant received any amount from the said financial institution or utilized it for purchasing any property. He was the CEO for only 36 days, and considering his role as well as the role of his brother in Bail Application No.401 of 2025, it is not established that the applicant embezzled any amount. Considering the age of the applicant, who is 22 years old and the nature of the allegations against him, he is certainly entitled for bail on the principle that bail is rule and jail is the exception. Hence, the following order:

::ORDER::

- I. The application is allowed.
- II. The applicant, in connection with Crime No.341 of 2024 registered at Shivajinagar Police Station, District Beed, for the offences

punishable under Sections 316(2), 316(5), 318(4), 336(2), 338, 340(2) and 61(2) of the Bharatiya Nyaya Sanhita, 2023 and Sections 3 and 4 of the M.P.I.D. Act, be released on bail on furnishing personal bond of Rs.50,000/- with one surety of the like amount on following conditions:-

- a) The applicant shall not tamper with the prosecution evidence and shall not pressurize the witnesses, in any manner.

[SANJAY A. DESHMUKH, J.]

HRJadhav