



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

942 BAIL APPLICATION NO. 1263 OF 2025

1. Kiran Machindra Mahadik
2. Suraj Machindra Mahadik

VERSUS

1. The State Of Maharashtra

...

Mr. Hardhad V. Nimbalkar Senior Advocate i/by Mr. S. H. Nimbalkar
a/w Sali Shrikant Dilip, Advocate for Applicants
Mr. N. B. Patil, APP for Respondent/State

**WITH
BAIL APPLICATION NO. 1838 OF 2025**

Popat Bolhaji Dhawle

VERSUS

The State Of Maharashtra

...

Mr. Rahul R. Karpe, Advocate for Applicant
Mr. N. B. Patil, APP for Respondent/State

CORAM : SANJAY A. DESHMUKH, J.

DATE : 17.10.2025

ORDER :-

1. Heard.

2. These are the applications for grant of regular bail under Section 483 of the Bharatiya Nagarik Suraksha Sanhita, 2023, in connection with Crime No.532 of 2024 registered at Parner Police Station, District Ahmednagar, for the offences punishable under Sections 409, 420 r/w 34 of the Indian Penal Code, 1860 and Section 3 of the M.P.I.D. Act, 1999.

3. The learned advocates for the applicants pointed out the report in which the informant averred that he is an account holder of Raje Shivaji Gramin Bigarsheti Sahakari Patsanstha Maryadit, Kanhurpathar, Taluka Parner, Branch Takli Dhokeshwar having saving account No.3256. It is alleged by the informant that he deposited an amount of Rs.1,19,627/- in the said Patsanstha for a period of 13 months @ 10.25% per annum interest. However, upon maturity, the Patsansta refused to repay that amount despite repeated oral and written demands. The Chairman of the Patsanstha, Azad Prabhakar Thube along with other co-accused Directors conspired with each other and disbursed loan amounts of about rupees 60 to 70 crores to their relatives without obtaining surety and necessary documentation and thereby misappropriated huge amount of the depositors. Therefore, the report was lodged.

4. The learned Senior advocate Mr. Harshad Nimbalkar and learned advocate Mr. Rahul Karpe for the applicants submitted that the applicants have been falsely implicated in the crime. They have not misappropriated any amount and that the audit of the Patsanstha has already been done. The applicants have roots in the society and they will not flee away from the trial. It is submitted that the applicant Popat Bolhaji Dhawle, in Bail Application No.1838 of 2025, is ready to deposit a certain amount. It is submitted that Section 409 of the Indian Penal Code not applicable to the

applicant Popat Bolhaji Dhawle. The practical investigation is over and the trial will take a long period. The custody of the applicants is not necessary. It is further submitted that if the applicants are released on bail, they are ready to abide by all conditions if imposed by this Court. They lastly prayed to grant bail to the applicants. In support of their submissions, the learned advocates for the applicants relied upon the judgment of this Court in **Anil Chandulal Kothari Vs. The State of Maharashtra**, Bail Application No.1273 of 2024, in which this Court held that audit report shows that documents were not forged.

5. The learned APP for the State strongly opposed the applications and submitted that the applicants have illegally sanctioned loans and duped crores of rupees of the depositors. If the applicants are released on bail, they will certainly pressurize the prosecution witnesses and tamper with the evidence. It is submitted that merely because applicant Popat Bolhaji Dhawle in Bail Application No.1838 of 2025 is ready to deposit some amount, bail cannot be granted. Considering that the huge amount of Rupees twenty two crores is misappropriated by the applicants and happening of such financial offences again and again, the learned APP prayed to reject the applications. In support of his submission, the learned APP relied upon the following authorities:

a. **Y. S. Jagan Mohan Reddy Vs. Central Bureau of Investigation,**

AIR 2013 SC 1933, in which it is held that the economic offence have deep rooted conspiracies and involving huge loss of public funds needs to be viewed seriously and considered as grave offence affecting the economy of the country as a whole and thereby posing serious threat to the financial health of country also securing the presence of trial of accused.

b. **Naveen Singh Vs. State of Uttar Pradesh, AIR OnLine 2021 SC 138**, in which it is held that merely filing of charge sheet is not a ground for bail and forging the document manipulating is a serious kind of offence.

c. **Prashant S/o Jaideo Wasankar Vs. State of Maharashtra**, in Criminal Application (BA) No.622 of 2016 with Cri. Appln. (Appln.) No.1169 of 2016 with Cri. Appln. (Appl.) No.1238 of 2016, in which it is held that showing the involvement of accused prima facie applicant booked for a serious nature of crime and it impacts on the society at large, applicant can be filed temporary bail before the trial court with timetable.

6. Perused the charge sheet, particularly the report and statements of witnesses. From the charge sheet, it is crystal clear that the applicants had disbursed huge loan amounts to their relatives and thereafter got the said amounts transferred to their personal accounts. During the statutory audit, it was revealed that 24 bogus loan transactions amounting to Rs.22 crores were made at the instance of the applicants. The misappropriated amount is huge for which there is strong material. In such circumstances, if

the applicants are released on bail, they will certainly pressurize the prosecution witnesses and tamper with the evidence. Though Section 409 of the IPC may not be attracted against the applicant, Popat Bolhaji Dhawle, other Section 420 of the IPC etc., is invoked and he is booked for serious crime. Section 409 of the IPC is invoked against other applicant for which life imprisonment is likely to be awarded.

7. As far as the case law relied upon by the applicants is concerned, each case has to be decided on its own merits and the facts of each are always decisive. Therefore, the law laid down in ***Anil Kothari Vs. The State of Maharashtra (Supra)*** is not helpful to the applicants. No case is made out to grant bail to the applicants on the principle that bail is the rule and jail is the exception. Therefore, both the applicants are not entitled for bail. The Bail Applicants are rejected.

8. Considering the peculiar nature of the case and the fact that the applicants are behind bars for more than one year, the Trial Court is directed to expedite the trial and dispose of the same as early as possible within one year by keeping in mind that if the trial is not disposed of expeditiously, the applicants are entitled to bail as their right to speedy trial affects as per Article 21 of the Constitution.

[SANJAY A. DESHMUKH, J.]