



IN THE HIGH COURT OF JUDICATURE AT BOMBAY,
BENCH AT AURANGABAD.

916 BAIL APPLICATION NO. 1438 OF 2025

VAIBHAV YASHWANT KULKARNI
VERSUS
THE STATE OF MAHARASHTRA

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Advocate for Applicant : Mr. V. D. Sapkal, Senior Counsel, i/b Mr. Sandip R. Sapkal & Mr. Yash Anil Jadhav.

APP for Respondent / State : Mr. K. K. Naik.

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CORAM : **SANJAY A. DESHMUKH, J.**

DATE : 01st October, 2025.

P.C.:

1 Heard.

2 This is an application is filed for granting regular bail in connection with Crime No.140 of 2024, registered with Beed (City) Police Station, District Beed, for the offences punishable under Sections 420, 406 and 409 read with 34 of the Indian Penal Code and under Sections 3 and 4 of M.P.I.D. Act, 1999.

3 The learned Senior Counsel for the applicant pointed out the report, in which the informant averred that he and his family members invested a total amount of Rs.12,94,489/- with the Dnyanradha Multi-State Cooperative Credit Society Limited Branch at Subhash Road, Beed, in various schemes i.e. Monthly Income Scheme, Fixed Deposit Schemes etc. When the informant and his

family members made demand of the said amount, the applicant gave evasive replies and thus, the informant made allegations that he and his family members are cheated.

4 The learned Senior Counsel for the applicant pointed out that the applicant is shown as one of the Directors. However, he is not the Director, but his father, Yashwant Kulkarni, was the vice-chairman of the said society. He pointed out that main accused Suresh Kute and his wife misused their powers as he was the chairman of the said society and obtained the loan of crores of rupees for his various businesses. He pointed out that the applicant is no way concerned with the said transactions of the bank. Only because his father is the vice-chairman of the said society, he has been falsely implicated in the crime.

5 The learned Senior Counsel for the applicant relied upon the orders passed by this Court in Bail Application No.1456 of 2024 dated 10th September, 2025 and in Bail Application No.744 of 2025 dated 31st July 2025, by which co-accused were released on bail. It is submitted that the applicant is falsely implicated in the crime. He has roots in the society and he will not flee away from the trial. The trial will take a long period. It is lastly prayed to allow the application.

6 The learned APP for the State strongly opposed the

application and pointed out the statements of witnesses showing the involvement of the applicant in the said crime. He submitted that the informant is cheated for more than Rs.12,00,000/- and the applicant is involved in such serious crime. It is lastly prayed to reject the application.

7 Perused the charge-sheet, particularly, the report and the statements of witnesses.

8 From the entire charge-sheet, it is not pointed out as to how the applicant has participated in siphoning the said amount of the informant. On the contrary, the material placed on record shows that co-accused particularly, Kute Group, siphoned the amount by illegally taking loan from the said society. Considering all these aspects and that the applicant has roots in the society, he will not flee away from the trial, trial will take a long period and the applicant has no criminal antecedents, the application deserves to be allowed on the ground of parity and also on the principle that bail is rule and jail is exception, on certain conditions. Hence, the following order:-

ORDER

- I. The application is allowed.
- II. The applicant in connection with Crime No.140 of 2024, registered with Beed (City) Police Station, District Beed,

for the offences punishable under Sections 420, 406 and 409 read with 34 of the Indian Penal Code and under Sections 3 and 4 of M.P.I.D. Act, be released on bail on furnishing personal bond of Rs.50,000/- with surety of the like amount on following conditions:-

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

[SANJAY A. DESHMUKH, J.]

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