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

ANTICIPATORY BAIL APPLICATION NO.1375 OF 2025

Dipak Gangadhar Randhavane .....Applicant
VERSUS
The State of Maharashtra and Another .....Respondents

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Shri. Amol Subhash Gandhi, Advocate for the Applicant
Shri. N. D. Batule, APP for the Respondent – State.
Shri. Shubham S. Kote h/f. Shri. Ashwin Vinayak Hon, Advocate for Assist to P.P

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CORAM : NEERAJ P. DHOTE, J.
Reserved on : 26.09.2025
Pronounced on : 07.10.2025

PER COURT :-

. This is the Application under Section 482 of the Bharatiya Nagarik Suraksha Sanhita, 2023 (for short, 'BNSS') as the Applicant is apprehending arrest in Crime No.0533/2025 registered with Shirdi Police Station, Dist. Ahilyanagar on 15.05.2025 for the offences punishable under Sections 420, 406, 419, 465, 468, 464, 471, 120B r/w. Sec. 34 of the Indian Penal Code, 1860 (for short, 'I.P.C.') and Section 3 of the Maharashtra Protection of Interests of Depositors (in Financial Establishments) Act, 1999 (hereinafter referred to as the 'MPID Act').

2. It is the case of the Prosecution that, Shraddha Saburi Rural Non-Agricultural Credit Co-operative Society Ltd., Nimgaon (Ko.),

Tal. Rahata, Dist. Ahilyanagar (hereinafter referred to as the 'Society') is the Society registered under the Maharashtra Co-operative Societies Act, 1960 (for short 'the said Act'). The Audit of the Society was conducted by the Authorized Auditor pursuant to the provisions of Section 81(1)(b) of the said Act. The said Audit was for the financial year 2023-2024. The Auditor submitted the Audit Report after completion of the audit of the Society. The Auditor found several illegalities in the functioning / business of the Society and defalcation of the funds to the tune of Rs.41,97,17,040/- (Rs. Forty One Crore Ninety Seven Lakh Seventeen Thousand Forty). The Auditor submitted the Audit Report to the concerned Assistant Registrar of the Co-operative Societies and the Assistant Registrar *prima facie* found substance in respect of defalcation of funds of the said Society, therefore, directed the Auditor to lodge the FIR against the Chairman, Vice-chairman, Directors, Officers and Staff of the Society. Accordingly, the Auditor lodged the FIR against 28 (twenty eight) persons associated with the Society in different capacities during the period from 2007 to 2024.

3. It is submitted by the learned Advocate for the Applicant that, the Applicant was the employee of the Society and was performing his duties as per law. He never derived any interest from the Society. He did not receive the salary from last 2 (two) years which demonstrates that, the Applicant had not misappropriated any funds. The Applicant is

innocent. General allegations are made against the Directors and the employees which show that they are roped in and the Application be allowed and the Applicant be protected.

4. It is submitted by the learned APP for the State that, various illegalities were found during the audit of the Society. Various *modus operandi* was resorted to by the FIR named Accused resulting in defalcation of the public money. Though cash was shown in the register, the actual cash was not found, loans were disbursed to the persons who had not even applied for the loans, the repayment of loan was not ensured, the amounts were withdrawn by depositing the cheque showing false loan account, etc. The Applicant was performing the job as the Assistant Manager in the Society and dealing with the day-to-day affairs of the Society and, therefore, the contention of false implication is not sustainable. He submitted that, the Application be rejected.

5. Perused the papers. First informant is the Chartered Accountant. The First Informant conducted the Audit of the said Society and submitted his Report. The Audit Report indicate several irregularities and illegalities in the functioning of the Society and Auditor noted the defalcation of the amount mentioned in the FIR and sought the permission to set the criminal law into the motion. The communication was made in that regard to the Assistant Registrar and the Assistant Registrar having agreed with the observations made in the Audit Report

directed the Auditor to lodge the FIR and accordingly, the Auditor lodged the Report.

6. The FIR is based on the Audit Report conducted by the Authorized Auditors. As per the Informant, during the course of audit, it was found that, the loans were disbursed on the Fixed Deposits though the depositors had not asked for the loan, the loans were disbursed without sufficient security, the amounts were withdrawn by cheque from the amount of the Societies fund deposited with the Nationalized Bank and after withdrawal, the amount was not deposited with the Society, disbursing certain loans without obtaining the sanction of the Board of Directors, not maintaining the register for secured loans, not issuing the Fixed Deposit Receipts to the customers, not attaching receipts to the loan documents, granting exemption or concession in the interest on the loan to the ineligible customers, showing duplicate accounts and siphoning funds, following wrong accounting system, not preparing the vouchers at the appropriate time, not depositing the amount of Fixed Deposits in the accounts of the depositors on expiry of the deposit period, not updating software from time to time, disbursing the loan amount above Rs.20,000/- in cash contrary to the rules, etc.

7. On lodging of the Report, the Investigating Officer recorded the Statement of Witnesses, which indicate that, some of the Witnesses

though had the Fixed Deposit in the Society, never applied for any loan, however, the loan was shown against their names and amount was withdrawn. The Statement of some of the Witnesses indicate that, though they had the account in the Bank, another account was opened in their name and loan was shown against the another account and the amount was withdrawn. The documents seized by the Investigating Officer indicate withdrawal of the amount from the Bank of India by way of cheques bearing the stamp of Chairman and Vice-chairman of the Society. The other documents collected during the course of investigation, *prima facie* corroborate the FIR.

8. The investigation revealed that, the Applicant being the Assistant Manager, he was responsible for the day-to-day functioning of the Society, and he was one of the persons to whom the powers in respect of signature on the cheque was given. The Audit Report, which is the base for registration of the Crime and the investigation, indicate that, the transactions in cash were made contrary to the rules in the functioning of the Society. The Applicant was the part and parcel of the day-to-day functioning of the Society. The manner in which the amount of Society was dealt with, and the manner in which the affairs of the Society were conducted, indicate *prima facie* case against the Applicant. In the facts and circumstances of the case, and for proper investigation of the Crime, in my view, this is not the fit case to grant protection. Hence, the

following order.

ORDER

(i) The Application is rejected.

(NEERAJ P. DHOTE, J.)

GGP