IN THE HIGH COURT OF JUDICATURE AT BOMBAY
BENCH AT AURANGABAD

BAIL APPLICATION NO. 1528 OF 2025

Bajirao s/o Shankar Panmand ...Applicant

Versus

The State of Maharashtra ...Respondent

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Shri V. D. Hon, senior advocate i/b Mr. Vinay B. Anjanwatikar, advocate for the applicant
Mr. K.K. Naik, A.P.P. for respondent

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CORAM : SANJAY A. DESHMUKH, J.
DATE OF RESERVING THE ORDER : 07.10.2025
DATE OF PRONOUNCING ORDER : 17.10.2025

O R D E R :-

1. This is an application for grant of regular bail under section 483 Bharatiya Nagarik Suraksha Sanhita (BNSS), 2023 in connection with crime No. 532 of 2024 registered with Parner police station, District Ahmednagar, for the offences punishable under Sections 409 and 420 r.w. 34 of I.P.C. and under Section 3 of The Maharashtra Protection of Interest of Depositors (in Financial Establishments) Act, 1999 (M.P.I.D. Act).

2. The informant averred in the report that he is having his

account in the Raje Shivaji Gramin Bigar Sheti Sahakari Patsanstha Limited, Kanhur Pathar, Tq. Parner, District Ahmednagar, branch at Takli Dhokeshwar, Tq. Parner, District Ahmednagar. He has deposited an amount of Rs.9,00,000/- in the said credit society. After completion of 13 months period of deposit, when he tried to get the said amount back, the applicant and other co-accused avoided to repay it. He found that the Directors of the said credit society have fabricated some documents and granted the loans of Rs.60 to 70 Crores to their relatives and therefore, his amount was not repaid back. Accordingly the report was lodged.

3. Learned senior counsel for the applicant submitted that the applicant is falsely implicated in the crime. He has roots in the society. He will not flee away from the trial. The trial will take a long period. The applicant was neither the Director of the said credit society nor he was serving there. He was not operating the day to day transactions of the said credit society. The Directors of the said credit society have committed said criminal mischief. False allegations are made against the applicant that he has transferred that amount and has deposited the same in Goreshwar Rural Non Agriculture Credit Society on 31.3.2023. That amount is not received from the said society and for that the applicant is not responsible. There is no recovery of amount from the applicant. His role is not

specifically pointed out. The essential ingredients of Sections 409 and 420 r.w. 34 of I.P.C. and Section 3 of M.P.I.D. Act are not attracted. It is lastly prayed to allow the application.

4. Learned A.P.P. for the respondent-State strongly opposed the application and submitted that the applicant is involved in a serious crime. The applicant being Chairman of Goreshwar Credit society deposited a huge amount to the account of Raje Shivaji Credit Society. Therefore, the role of this applicant is specifically stated that he duped to the depositors for Rs. 60 to 70 Crores. The applicant is booked for a serious crime. The creditors are also duped for Rs.60 to 70 Crores by the applicant and other co-accused, who are directors of the credit society. In such circumstances, if the applicant is released on bail, he will certainly pressurize the prosecution witnesses and tamper with the evidence. A resolution is pointed out, in which the applicant has stated that he deposited on his own account an amount of Rs.5.00 Crores, however, he is responsible for it. It is lastly prayed to reject the application.

5. Perused the charge sheet, particularly the report and the statements of witnesses. The resolution points out the active role of this applicant of depositing an amount of Rs.5.00 Crores in the Co-operative Credit Society. The applicant is involved in a serious crime.

If he is released on bail, he will certainly pressurize the prosecution witnesses and tamper with the evidence. Considering the serious nature of crime, certainly the applicant is not entitled for bail. The application therefore, deserves to be rejected. Hence, the following order.

O R D E R

Application is rejected.

(SANJAY A. DESHMUKH, J.)

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