IN THE HIGH COURT OF JUDICATURE AT BOMBAY
BENCH AT AURANGABAD

ANTICIPATORY BAIL APPLICATION NO. 2246 OF 2025

AMOL SUKHDEV ANDHARE
VERSUS
THE STATE OF MAHARASHTRA & ANOTHER
...

Advocate for Applicant : Adv. Ashwini Patil h/f S.J. Salunke
APP for Respondents/State : Mr. P. D. Patil
...

CORAM : MEHROZ K. PATHAN, J.
DATE : 18 DECEMBER 2025

PER COURT :

1. Heard the learned Counsel for the Applicant and the learned APP for the State.

2. The Applicant has approached this Court, seeking anticipatory bail in connection with Crime No.0017/2024 registered with Majalgaon City Police Station, Dist. Beed for the offences punishable under Sections 420, 409, 467, 468, r/w 34 of the Indian penal Code,1860, 3,4 Maharashtra Protection of Interest of Depositors Act,1999.

3. The case of the prosecution is that, on 24/01/2024 the complainant lodged report that he runs a shop dealing in fertilizers, seeds and insecticides. That, chairman of the Marathwada Urban Co-operative Soiety Ltd. Majalgaon namely Satish Sawant would come to his shop and ask him to deposit money in the said society in exchange for handsome returns at the rate of 18% P. A. therefore, the complainant

deposited 5 lakhs in his own name, 23 lakhs in the name of his wife and 17 lakhs in the name of his son Ajinkya and 6 lakhs in the name of another son Aditya in fixed deposit. That his son Aditya is pursuing MBBS and was in need of money for his fees. He went the said society on maturity of the fixed deposit but he was faced with deceptive answers about the refund. On receiving FDR statements complainant realized that entries of receipt bearing no. 1529, 1530 and 1531 pertaining to the deposits in the name of his wife and sons are missing from the statements of account. On enquiry with other depositors, it came to know that they have also not received their money back. It is further alleged that chairman, Chief executive officer and employees of the society have in collusively misappropriated the investments made in the society and cheated the complainant thus FIR came to be lodged.

4. The learned Counsel for the Applicant submits that the Applicant is not named in the FIR. No specific role is attributed to the present applicant in the FIR. The applicant has never instigated any one to make fixed deposits in the said credit society. The applicant is mere cashier in the credit society and has no authority or power to approve loans, disburse loans or any other authority to transfer amounts from fixed deposits in the society. Applicant is not a conspirator in the present crime. The learned counsel for the applicant further submits that applicant himself invested money in the said credit society and he is not involved in the said crime. hence the Applicant may be released on anticipatory bail.

5. As against this, the learned APP submits that there is sufficient incriminating materials against the applicant. the applicant is involved in the present crime. He was serving in the society as its Manager. Huge

amounts of money are misappropriated by all of them in collusion with each other which are yet to be recovered and seized. Several loans are illegally granted by the applicant. The fixed deposit receipts bearing no. 1529, 1530 and 1531 are revealed to be fraudulent. the fixed deposit receipts pertaining to other depositors are missing from the statement of the account and they were also cheated. The applicant needs to be interrogated on these aspects of the matter. As such in view of the above his custodial interrogation is necessary. The offences are serious economic offences. If the applicant is released on the bail the investigation to his extent cannot be completed . The possibility of him tampering with the prosecution evidence cannot be ruled out if he released on anticipatory bail. The learned APP therefore submits that application may be rejected.

6. I have gone through the allegations in the FIR and order passed by session court. A perusal of the same shows that the applicant played active role in the said crime. There is huge misappropriation of amounts. One Shivraj Dilip Neherkar who was appointed as the Administrator of the Society. On going through the record it was found by the Administrator that there are irregularities and mal-practices in the financial transactions of the society denoting misappropriation of huge amounts. The details of the same are also given against applicant. He also noticed deposits of total amount of Rs. One crore Ninety Two lakhs Twenty One thousands One Hundred eighty Seven in the saving account no. 200500 of the present applicant i. e. Amol Andhare maintained with the society, on various dates for the period from 17.01.2019 to 08.01.2024 and withdrawal of total amount of Rs. One Crore Ninety One Lakhs Ninety Nine thousand Six Hundred twenty One

between the said period. The administrator Shivraj Neherkar also noticed during the tenure of co-accused including the present applicant, that the society had illegally granted cash credit loan of Rs. Eight crore and Forty Five Lakhs to Samrudha Marathwada Multi State Co-Operative Society Ltd. Majalgaon and the loan amount of Rs. Nine Crores Twenty Two Lakhs Twenty Three Thousand One Hundred Seventy Five is yet Outstanding as on 30.12.2023 The same is supported by a copy of the statement of the said loan account issued by the Administrator Shivraj Neherkar himself. The documentary evidence placed by the APP before the sessions court shows that, there is gross irregularities in grants of loans etc.

7. It would be apposite to refer to the judgment of the Hon'ble Supreme Court in the case of YS Jaganmohan Reddy Vs. CBI, (2013) 3 SCC (Cri.) 552 wherein the Hon'ble Supreme Court Observed as under :

"15. Economic offenses constitute a class apart and need to be visited with a different approach in the mater of bail the economic offenses having deep rooted conspiracies and involving huge loss of public funds needs to be view seriously and considered as grave offenses affecting the economy of the country as a whole and thereby posing threat to the financial health of the country."

Thus taking into consideration that there is sufficient incriminating material against the applicant, who was serving in the society as its Manager. Huge amounts of money are misappropriated by all accused persons in collusion with each other which are yet to be recovered and seized. Several loans are illegally granted by the applicant. The fixed deposit receipts are found to be fraudulent. The fixed deposit receipts pertaining to other depositors are missing from the statement of the account and they were also cheated. Thus, the custodial interrogation of the applicant would be necessary and also taking into consideration the above judgment cited supra, I am not inclined to exercise discretion in favour of the applicant. The application stands rejected and disposed of accordingly.

MEHROZ K. PATHAN
JUDGE

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