



IN THE HIGH COURT OF JUDICATURE AT BOMBAY
NAGPUR BENCH : NAGPUR

CRIMINAL APPLICATION (BA) NO.219 OF 2025

Prasant s/o Dasrath Fulzele
Vs.
State of Maharashtra

Office Notes, Office Memoranda of Coram,
appearances, Court's orders of directions
and Registrar's orders

Court's or Judge's orders

Mr. N. R. Saboo, Counsel for the applicant.
Ms. M. A. Barabde, APP for non-applicant/State.

CORAM : URMILA JOSHI-PHALKE, J.
DATED : 25/03/2025

1. The applicant came to be arrested on 10.07.2024 in connection with Crime No.545/2024 registered with Police Station Seloo, District Wardha for the offences punishable under Sections 406, 408, 409, 420, 467, 468, 471, 120-B, 413, 474 read with Section 34 of the Indian Penal Code and under Section 3 of the Maharashtra Protection of Interest of Depositors (in Financial Establishment) Act, 1999 (MPID Act) and under Sections 21, 22, 23, 25 and 26 of the Banning of Unregulated Deposit Schemes Act, 2019 (BUDS Act).

2. As per the allegation, the informant Arun Vithobaji Pohane has lodged report with the non-applicant Police Station against the office bearer of Shetkari Mahila Nidhi Bank, Branch Seloo that he has invested the amount of Rs.8,97,420/- in the said

bank, which is run by the other co-accused namely Sharad Kamble, Priyanka Sharad Kamble and accused Manoj Choukone is serving as a Director. The informant has deposited total amount of Rs.24,97,420/- in a fixed deposit, but he has not received the amount after the maturity period is over. Similarly, other investors are also duped and the total amount is to the tune of Rs.38,46,95,247/-. On the basis of the said report, police have registered the crime against the present applicant as well as the co-accused.

3. Heard learned Counsel Mr. Saboo for the applicant who submitted that as far as the present applicant is concerned, he is arrested merely because he is the Director of the said Shetkari Mahila Nidhi Bank, otherwise no other role is attributed to him. Even the chart showing the beneficiaries name wherein also no amount is standing against the present applicant. The statements of the investors also nowhere discloses any active role attributed to the present applicant. Now the investigation is already completed, charge-sheet is filed, further incarceration of the present applicant is not required.

4. Learned APP strongly opposed the said application on the ground that during the investigation, the role of the present applicant reveals. He has started the company by taking the pecuniary benefits which he has obtained from the

said bank, and therefore, the application deserves to be rejected.

5. On perusal of the entire investigation papers it reveals that the present applicant is the Director since 18.09.2018. On perusal of the entire investigation papers, as far as the specific role is concerned, none of the investors have disclosed his role. The chart which is attached with the investigation papers nowhere shows that any pecuniary gain is received by the present applicant. Considering the entire investigation papers, at this stage, the present applicant has made out a case for grant of bail. Moreover, the investigation is already completed, charge-sheet is already filed, therefore, further incarceration of the applicant is not required. In view of that, the application deserves to be allowed. Accordingly, I proceed to pass following order:

ORDER

(i) The application is allowed.

(ii) The applicant **Prasant s/o Dasrath Fulzele** shall be released on bail in connection with Crime No.545/2024 registered with Police Station Seloo, District Wardha for the offences punishable under Sections 406, 408, 409, 420, 467, 468, 471, 120-B, 413, 474 read with Section 34 of the Indian Penal Code and under Section 3 of the Maharashtra Protection of Interest of Depositors (in Financial Establishment) Act, 1999 (MPID Act) and under Sections 21, 22, 23, 25 and 26 of the Banning of Unregulated Deposit Schemes Act, 2019 (BUDS Act), on

executing PR Bond in the sum of Rs.25,000/- with one solvent surety of the like amount.

(iii) The applicant shall attend the concerned Police Station once in a week on Monday between 10.00 a.m. to 1.00 p.m. till filing of the charge-sheet.

(iv) The applicant shall not induce, threat or promise any witnesses who are acquainted with the facts of the case.

(v) The applicant shall not leave the jurisdiction of district Wardha without prior permission of the District Court Wardha.

(vi) The applicant shall attend the proceeding before the trial Court without seeking any exemption unless there are exceptional circumstances.

The application is disposed of.

(URMILA JOSHI-PHALKE, J.)