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

CRIMINAL APPLICATION (BA) NO. 277 OF 2025

Manoj s/o Bhaurao Choukone Vs State of Maharashtra

Office Notes, Office Memoranda of Coram, appearances, Court's Orders or directions and Registrar's order	Court's or Judge's Order
Mr. H.D. Dangre, counsel for applicant. Mrs. Sneha Dhote, APP for non-applicant/State.	

CORAM : URMILA JOSHI-PHALKE, J.
DATED : 05/05/2025.

1. The applicant came to be arrested on 26/06/2024, in connection with Crime No.545/2024 registered with Police Station Seloo, District Wardha for the offences punishable under Sections 406, 408, 409,413, 420, 467, 468, 471, 474, 120(B) read with Section 34 of the Indian Penal Code, 1860; 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. The crime is registered on the basis of a report lodged by Arun Vithoba Pohane, on an allegation that he has invested the amount of Rs.8,97,420/- in the Shetkari Mahila Nidhi Bank, Branch Seloo, which is run by the co-accused, and he invested the said amount for one year and then again, the amount of Rs. 5 Lakhs for a

year. As such, he has deposited the said amount, and an FDR certificate has also been issued to him. On maturity of the amount, he approached the bank to withdraw the said amount, but it was shown to him that an audit was in progress and therefore, withdrawal of the amount was stopped. Thereafter, again he approached the Bank, but he could not receive the amount, and therefore, he approached the police station and lodged the report.

3. Heard learned counsel for the applicant, who submitted that the present applicant was shown to be a Managing Director. However, he is not the Managing Director, but he was working as a Manager of the said Shetkari Mahila Nidhi Bank, Branch Seloo. He submitted that the allegation against the applicant is that he allegedly received a pecuniary gain of Rs. 1 Crore from the misappropriation committed by the co-accused. It is further alleged that applicant was also involved in the misappropriation by sanctioning loans in the name of various investors who actually have not obtained the loans.

4. Learned counsel for the applicant further invited my attention towards various documents and submitted that the charge-sheet itself shows that the amount was lying in the account of the present applicant at HDFC Branch is Rs. 99,721/-, and Punjab National Bank, Wardha, is Rs. 32,116/- i.e. the normal amount, which is due to the salary that he is received as he is discharging his duties in the said bank. He further submitted that the role attributed to the other

co-accused, who are released on bail, and the present applicant are similar in nature.

5. The learned counsel for the applicant further submitted that, even from the various documents, which are collected during the investigation, it nowhere reveals that the present applicant has received any pecuniary gain out of the said transactions, and his account statement nowhere shows the same. As far as entries in the account of his wife is concerned, she has explained by way of affidavit that she has obtained the said hand-loan from the co-accused, and by selling the property, and it is already refunded. Merely because that amount is shown in her account is not sufficient to connect the present applicant with the alleged offence. In view of that, the applicant be released on bail. Now the investigation is already completed and charge-sheet is already filed, further incarceration of the present applicant is not required.

6. The learned APP strongly opposed the said application and submitted that during the investigation, the involvement of the present applicant was involved in sanctioning the loan amount to the persons who have not obtained the loan and that money was siphoned. Thus, considering the role of the present applicant, who is involved in the economic offence, the application deserves to be rejected.

7. On perusal of the entire investigation papers, it reveals that the present applicant was serving as a

Manager at the Sello Branch. On perusal of the entire investigation papers as far as specific role is concerned, none of the investors have disclosed his specific role. The general allegations levelled against him, even the charge-sheet shows that the amount which is shown in his account is somewhat Rs. 99,721/- and Rs. 32,116/-. Thus, as far as the allegation of the prosecution that he has received the amount of Rs. 1 Crore from the co-accused is not substantiated by any documentary evidence. As far as the allegation regarding wife of the applicant has received some amount in her account, has already been explained by way of affidavit. At this stage, considering the entire investigation papers, the applicant has made out a case for grant of bail. As far as the allegation that he has received the pecuniary gain by the said transaction is not substantiated by any documents. Moreover, the investigation is already completed, charge-sheet is already filed, and further incarceration of the present applicant is not required. In view of that, I proceed to pass the following order.

ORDER

a] The criminal application is allowed.

b] The applicant – Manoj s/o Bhaurao Choukone 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, 409,413, 420, 467, 468, 471, 474, 120(B) read with Section 34 of the

Indian Penal Code, 1860; 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.50,000/- with one solvent surety of the like amount.

c] The applicant shall attend the concerned Police Station once in a month on 15th day of every month between 10.00 a.m. to 1.00 p.m. till culmination of the trial.

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

e] The applicant shall not leave the jurisdiction of district Wardha without prior permission of the Special Court, Wardha.

f] The applicant shall attend the proceeding before the trial Court without seeking any exemption unless there are exceptional circumstances.

8. The criminal application is **disposed of.**

[**URMILA JOSHI-PHALKE, J.]**