



**IN THE HIGH COURT OF JUDICATURE AT BOMBAY,
NAGPUR BENCH, NAGPUR.**

CRIMINAL APPLICATION (ABA) NO.139 OF 2025

(Aditi w/o Ravindra Phadke Vs. State of Maharashtra)

AND

CRIMINAL APPLICATION (ABA) NO.140 OF 2025

(Ravindra s/o Balkrushna Phadke 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. Prakash Naidu, Advocate for the applicants.
Mr. V.A. Thakare, APP for the State.

CORAM:- URMILA JOSHI-PHALKE, J.

DATED :- APRIL 15, 2025.

Apprehending the arrest at the hands of police in connection with Crime No.922/2024 registered with Police Station Awadhutwadi, District Yavatmal for the offences punishable under Sections 120-B, 406, 409, 417, 418, 420, 421, 424, 467, 468, 471, 477A of the Indian Penal Code and under Section 3 of the Maharashtra Protection of Interest of Depositors (in Financial Establishments) Act, 1999 (MPID Act), the applicants approached to this Court for grant of pre-arrest bail.

2. Learned Counsel for the applicants submitted that the informant namely Sunita Satish Pande was appointed as Special Auditor, Class-I, Co-operative Society, Amravati. By order dated 22.03.2022 and 26.06.2023, she was appointed as a Special Auditor for the special audit of the present Land Development Bank. The said Bank was named as 'Mahila Sahakari Bank', and thereafter, it was renamed as 'Babaji Date Mahila Sahakari Bank Limited'

which is under liquidation. It is further alleged that on deep and exhaustive special audit of the Bank it was revealed that serious instances of irregularities with the banking business, misappropriation of public money, economic irregularities, misappropriation of funds, fund diversion, mis-utilization of funds, manipulation of the accounts and siphoning off the funds were found by hatching the conspiracy. He submitted that as far as the present applicants are concerned who are the borrowers. They are neither the office bearers of the said bank nor the employees of the said bank. They have obtained the loan by mortgaging their property. Thus, the amount even if accepting that they are defaulter is secured as the properties are mortgaged against the said loan. In view of that the applicants be protected by granting anticipatory bail as their custodial interrogation is not required.

3. Learned APP strongly opposed the said application on the ground that the involvement of the present applicants is in economic offence. He invited my attention towards the investigation papers and submitted that though there was a loan against the present applicants namely Ravindra Phadke and Aditi Ravindra Phadke but without disclosing the same, they have obtained another loan, and they are the defaulters. The public money is misused by the present applicants, and therefore, their custodial interrogation is required. In view of that, the applications deserve to be rejected.

4. I have heard learned Counsel for both the sides. Perused the investigation papers from which it reveals that as far as the present applicants are concerned, they are borrowers and they have obtained the loan by mortgaging their properties. Admittedly, they are defaulters but separate action can be taken against them as far as the recovery of the amount is concerned. The investigation papers further shows that they have mortgage their property against the said loan amount. As far as the Auditor report is concerned wherein the allegations are against the office bearers of the bank to the extent that they have committed various illegalities and irregularities while sanctioning and disbursing the loan. They have misappropriated the public money and economic irregularities are there. They have also mis-utilized the funds. Thus, considering the limited role of the present appellants who are the borrowers, the applicants have made out a case for grant of anticipatory bail. Accordingly, I proceed to pass following order:

(i) Both the applications are allowed.

(ii) In the event of the arrest, the applicants - Aditi w/o Ravindra Phadke and Ravindra s/o Balkrushna Phadke in connection with Crime No.922/2024 registered with Police Station Awadhutwadi, District Yavatmal for the offences punishable under Sections 120-B, 406, 409, 417, 418, 420, 421, 424, 467, 468,

471, 477A of the Indian Penal Code and under Section 3 of the Maharashtra Protection of Interest of Depositors (in Financial Establishments) Act, 1999 be released on anticipatory bail on executing P.R. bond of Rs.25,000/- each with one solvent surety each in the like amount.

(iii) The applicants shall attend the concerned police station twice in a week i.e. on every Monday and Thursday between 10.00 AM and 1.00 PM and shall cooperate with the investigating agency.

(iv) The applicants shall not induce, threat or promise any witnesses who are acquainted with the facts of the case, either personally or by way of electronic media.

(v) The applicants shall not leave the jurisdiction of Yavatmal district without prior permission of the Court.

(vi) The applicants shall surrender their Passport, if they are having, before the investigating agency.

5. Both the applications are disposed of.

(URMILA JOSHI-PHALKE, J.)