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

CRIMINAL APPLICATION (ABA) NO.630 OF 2024
Suraj s/o Prakash Rakhonde
..vs..
State of Mah., thr.PSO PS Nandura, Taluka Nandura, District Buldhana

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

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Shri A.S.Mardikar, Senior Counsel assisted by Shri D.I.Jain, Advocate for the Applicant.
Shri Anant Ghongre, Additional Public Prosecutor for the NA/State.
Shri R.K.Thakkar, Counsel for the complainant.

CORAM : URMILA JOSHI-PHALKE, J.
CLOSED ON : 28/03/2025
PRONOUNCED ON : 03/04/2025

1. Apprehending the arrest at the hands of the police in connection with Crime No.236/2024 registered with the non-applicant/police station for offences punishable under Sections 420, 406, 409, 467, 468, and 120(B) of the IPC and under Section 66(B), 66(C) and 66(D) of the Information Technology Act, 2000 read with Sections 4 and 5 of the The Maharashtra Prevention of Gambling Act, the applicant has approached this court for

grant of pre-arrest bail.

2. The allegations are on the basis of the report lodged by Rajendraprasad Ramkewal Pandey, the CEO of Nandura Urban Cooperative Bank that co-accused Pratik Sharma, serving as Technical Staff in the said bank, by hatching conspiracy with the present applicant and other co-accused, took false entries and transferred amounts in various bank accounts including accounts of his friends, relatives, and in his own account in all 34 in numbers. Co-accused Branch Manager Suraj Kashinath Dhandravye forged signatures of bank account holders and withdrew the amounts and co-accused Pratik Sharma used the said amounts in cricket betting. The total stake of the amounts is Rs.5,44,65,000/-.

3. Heard learned Senior Counsel Shri A.S.Mardikar for the applicant, learned Additional Public Prosecutor Shri Anant Ghongre for the State, and learned counsel Shri R.K.Thakkar for the complainant.

4. Learned Senior Counsel for the applicant submitted that as far as present applicant is concerned, his name is not mentioned in the FIR. In fact, the account of the applicant is misused by the co-accused. He is neither employee nor beneficiary of the said misappropriation. He further submitted that list of the persons whose accounts are used shows the names including the name of the applicant and his mother whose accounts are misused. Total amount Rs.1,42,65,000/- was transferred in his bank account and even his signature was also forged. He invited my attention towards RTGS/NEFT Fund Transfer Application Form and submitted that none of these forms shows the signature of the applicant and seal or signature of the Branch Manager. Thus, the allegation of withdrawal of the amount by the applicant is not substantiated by any material. As far as custodial interrogation is concerned, it is not required as investigation is already completed. Nothing is to be recovered from the applicant. As such, the applicant be protected by granting him anticipatory bail.

5. *Per contra,* learned APP strongly opposed the application and submitted that the principal accused Pratik Sharma was working in a bank since 2018 and was holding technical post and was having secret information about the bank. He was deputed with the passport and other information of the bank. He has not submitted reconciliation statement and, therefore, enquiry was conducted and it revealed that the co-accused with the help of the applicant and other co-accused, who are employees of the bank, committed misappropriation of the amounts by transferring the amounts in various accounts including the account of the applicant and his mother. The applicant has received amount Rs.1,42,65,000/-. Whereas, his mother received amount of Rs.2.00 lacs in her account. The account entries taken in his account show transactions and withdrawals by him. Total transaction in his account is of Rs.1,55,75,000/-. The withdrawal and vouchers slips are in his name. Cheques given by the applicant also show his involvement in the above said crime. Considering huge

stake of misappropriation of amount and the applicant is beneficiary of the same, various statements of the witnesses including the statements of Pradip Bondre, Vinod Dhandravye, Vaibhav Sanise and so on show direct involvement of the applicant in the alleged offence. Considering the *prima facie* material, the application deserves to be rejected.

6. Learned counsel for the complainant also endorsed the same contentions and prays for rejection of the application.

7. After hearing both the sides and perusing of the investigating papers, it reveals that the applicant in connivance with the co-accused provided the information as to the various account holders and the amounts are transferred in his account as well as the account of his mother and other 34 customers. The applicant has received amount Rs.1,55,75,000/- out of which Rs.1,42,65,000/- was withdrawn by him. The Forensic Audi Report shows in

what manner the fraud is committed. The conclusion in the Forensic Audi Report shows that as per the facts and information presented, the co-accused transferred various amounts by way of fraudulent transfers in various accounts since November 2022 and total amount of Rs.5,71,65,000/- was misappropriated.

8. As far as the present applicant is concerned, his account statements show that time to time various amounts are transferred by the IMPS Transfer in his account and he has withdrawn the said amounts. Though learned Senior Counsel for the applicant submitted that the signature of the applicant and signatures on the withdrawal forms are not the same, learned counsel for the complainant placed on record the document to show that subsequently he has changed his signature by filing an application and by giving specimen signature which matches with the signatures on the withdrawal forms. The statements of various witnesses also disclose the involvement of the applicant in the alleged

offence. Thus, considering *prima facie* material against the applicant and his involvement in economic offence, the application be rejected.

9. In the present case, considering the nature of crime, public money especially investments of the various investors were misused and misappropriated by the present applicant in connivance with the other co-accused.

10. The Hon'ble Apex Court, while dealing with offence, involving conspiracy to commit economic offences of huge magnitude, in the case of **Y.S.Jagan Mohan Reddy vs. CBI, reported in (2013)7, SCC 439,** laid down following parameters:

> "i) economic offences constitute a class apart and need to be visited with a different approach in the matter of bail. The economic offence having deep rooted conspiracies and involving huge loss of public funds needs to be viewed seriously and considered as grave offences affecting the economy of the country as a whole and thereby posing serious threat to the

financial health of the country, and

ii) while granting bail, the court has to keep in mind the nature of accusations, the nature of evidence in support thereof, the severity of the punishment which conviction will entail, the character of the accused, circumstances which are peculiar to the accused, reasonable possibility of securing the presence of the accused at the trial, reasonable apprehension of the witnesses being tampered with, the larger interest of the public/State and other similar considerations.

Also, the Hon'ble Apex Court, in the case of **State of Gujarat vs. Mohan Lal Jitamalji Porwal, reported in (1987)2 SCC 364**, held as under:

"5. ....The entire community is aggrieved if the economic offenders who ruin the economy of the State are not brought to book. A murder may be committed in the heat of moment upon passions being aroused. An economic offence is committed with cool calculation and deliberate design with an eye on personal profit regardless of the consequence to the community. A disregard for the interest of the community can be manifested only at the cost of forfeiting the trust and faith of the community in the system to administer justice in an even-handed manner without fear of criticism from the quarters which view white collar crimes with a permissive eye unmindful of the damage done to the national economy and national interest.....”

11. Considering the role of the applicant in the crime, having involved huge stake especially public money, and conspiracy between the applicant and other co-accused, the application deserves to be rejected and the same is **rejected**.

Application stands **disposed of**.

(URMILA JOSHI-PHALKE, J.)

!! BrWankhede !!