



IN THE HIGH COURT OF JUDICATURE AT BOMBAY
BENCH AT AURANGABAD

BAIL APPLICATION NO. 1713 OF 2025

NANDKISHOR PURUSHOTTAM GAUD

VERSUS

THE STATE OF MAHARASHTRA

Advocate for Applicant : Ms. Karishma Sarin h/f Mr. A. S. Bajaj
APP for Respondents-State : Mr. G. O. Wattamwar

CORAM : SACHIN S. DESHMUKH, J.

Date : 20th January, 2026

ORDER :-

1. The applicant has approached this Court seeking regular bail in connection with FIR dated 14.06.2024 bearing Crime No. 177 of 2024 registered with Sonpeth Police Station, Dist. Parbhani for the offences punishable under Sections 420, 409 read with 34 of the Indian Penal Code.

2. The FIR in this matter was lodged by the informant in the capacity as the Chairman of the Sonpeth Nagari Sahakari Bank Ltd., located in the District of Parbhani. The core accusation is of misappropriation of funds found against certain accused persons, which initially came to light through the findings of the bank's appointed Auditor / Chartered Accountant following a routine audit covering the financial periods commencing from 2021-2022 to

2022-2023. To investigate the matter further, the informant sought official permission from the District Sub-Registrar, Co-operative Societies, Parbhani, to conduct a specialized audit focused specifically on the financial year 2023-2024. This essential permission was granted vide official communication dated 01.12.2023. The appointed auditor subsequently completed this inquiry and submitted detailed report on 01.01.2024, confirming the existence of serious financial irregularities.

3. It is further alleged that the findings of the auditor's report led to a more formal investigation being initiated. Following this investigation, it was confirmed that financial irregularities had occurred, leading the appropriate authority to direct the informant, in their role as the bank's Chairman, to file a complaint with the police. This action resulted in the registration of the FIR.

4. The learned counsel for the applicant submits that the entire case of the prosecution is based on audit reports dated 01.01.2024 and findings from a flying squad for the periods 2021-2022 to 2023-2024. Since all relevant ledgers, audit notes, and communication records are already in the custody of the District Sub-Registrar and the police, there is no possibility of the accused

tampering the same. The learned counsel for the applicant further submits that the applicant has been enlarged on bail by this Court in relation to Crime No. 15 of 2024 registered with Sonpeth Police Station for the offences punishable under Sections 409 and 420 read with 34 of the IPC. As the investigation is complete and the charge sheet has been filed, further incarceration of the applicant is unjustified. Hence, it is prayed that the application be allowed.

5. The learned APP has opposed the application and submitted that the crime is serious in nature and there is sufficient material on record to establish the complicity of the applicants. The alleged offense is not a financial irregularity but a grave case of criminal breach of trust and conspiracy involving a sum of Rs. 85,66,360/-. This is an economic offence of substantial magnitude that directly impacts the financial stability of a cooperative bank and the trust of its depositors. Hence, it is prayed that the application be rejected.

6. Considering the submissions of both sides and a perusal of the record, it is a matter of record that, the entire case of the prosecution is founded upon documentary evidence. The audit reports for the periods 2021-2022 to 2023-2024, which quantify

alleged discrepancy at Rs. 85,66,360/-, were finalized following the inquiry report submitted on 01.01.2024. Perusal of record indicates that all the relevant financial records, ledgers, and the flying squad's findings are currently in the secured custody of the District Sub-Registrar, Parbhani and Police Authority.

7. In connection with the aforesaid offence, the applicant was arrested on 08.10.2024. Admittedly, the alleged offences are triable by the learned JMFC Court. The other co-accused were enlarged on bail by this Court. The investigation of the case is complete, and the charge sheet has been filed.

8. Nevertheless, the applicant was granted bail by this Court on 06.02.2025, in Bail Application No. 80 of 2025, subject to a deposit of amount of ₹10,00,000. The learned counsel for applicant submits that the applicant is ready to deposit Rs. 5,00,000/- to show his bona-fides. The learned APP has raised no serious objection to the same.

9. Considering the aforesaid proposal and the fact that the co-accused have also been enlarged on bail, no fruitful purpose would be served by keeping the applicant behind bars. Hence, the

applicant deserves to be enlarged on bail by imposing stringent conditions. Hence, the following order: :-

ORDER

- (I) Application is **allowed**.
- (II) Applicant - Nandkishor Purushottam Gaud be released on regular bail on furnishing P.R. bond of Rs. 50,000/- (Fifty Thousand Only) with one or two local solvent sureties in the like amount, in Crime No. 177 of 2024 registered with Sonpeth Police Station, Dist. Parbhani for the offences punishable under Sections 420, 409 read with 34 of the Indian Penal Code, on the following conditions :-
 - (a) The applicant shall deposit Rs. 5,00,000/- before the concerned Court / JMFC Court, Sonpeth in Crime No. 177 of 2024.
 - (b) The applicant shall attend each and every date of the Trial Court unless exempted by the Trial Court.
 - (c) The applicant shall not pressurize the prosecution witnesses and shall not tamper with the prosecution evidence, in any manner.
 - (d) The applicant shall submit his Aadhar and Pan Card to the Investigation Officer and detailed addresses and phone numbers of applicant and two of the near relatives.
 - (e) Breach of any of the conditions by the applicant would entail the cancellation of the bail by the Trial Court.

- (iii) Needless to states that the observations rendered herein are to the extent of this application and the trial court shall not be influenced by the same.

(SACHIN S. DESHMUKH, J.)

Omkar Joshi