IN THE HIGH COURT OF JUDICATURE AT BOMBAY
BENCH AT AURANGABAD

BAIL APPLICATION NO. 2095 OF 2025

SANTOSH ARUNRAO SURVASE
VERSUS
THE STATE OF MAHARASHTRA
...
Advocate for Applicant : Mr. V. D. Sapkal, Senior Advocate
i/b. Mr. Yash Anil Jadhav
APP for Respondent : Mr. P. P. Dawalkar
...

CORAM : SACHIN S. DESHMUKH, J.
DATE : 08-01-2026

PER COURT:-

1. The applicant seeks regular bail in connection with Crime No.209 of 2024 dated 30.05.2024 registered with Majalgaon Police Station, District Beed, for the offences punishable under Sections 420, 409 read with Section 34 of the Indian Penal Code and Sections 3 and 4 of the Maharashtra Protection of Interest of Depositors (in Financial Establishments) Act, 1999. In the said crime, the applicant was arrested on 23.08.2024. After completion of the investigation, the chargesheet has been filed.

2. It is the case of prosecution that the informant that Co-accused Suresh Dnyanoba Kute, Chairman, along with other directors of Dnyanradha Multi State Co-operative Credit Society Ltd., Beed, Branch Majalgaon, approached the informant. The accused provided information about the society and allured informant with a 12% p.a. interest rate on fixed deposits.

Consequently, the informant opened savings and fixed deposit accounts and deposited a total of Rs. 7,25,613/-. The informant also invested Rs.1,23,000/- in recurring deposits in the names of his five granddaughters. During the period from 09.09.2023 to 29.05.2024, the informant and other depositors collectively invested Rs.74,24,137/- in the society. The informant and others frequently demanded their invested amounts from the society; however, the applicant and other co-accused allegedly committed cheating and forgery. Hence, the report was lodged.

3. The learned senior counsel for the applicant submits the applicant has been falsely implicated in the offence with no specific role attributed to him in the collection or misappropriation of funds. The applicant worked solely as a Tax Officer, responsible for tax compliance and record maintenance, and held no administrative or management post within the society. As the case relies on documentary evidence, those are already collected and the chargesheet has been filed, further physical custody is unnecessary. There is no evidence to establish a nexus between the applicant and the alleged offence, and therefore, deserves to be released on bail.

4. The learned A.P.P. opposed the application, submitting that the offence is serious and that prima facie material exists against the applicant. The learned A.P.P. further expressed apprehension

that releasing the applicant on bail would present a significant risk of tampering with evidence and intimidating the informant and witnesses. Hence, the rejection of the application was prayed for.

5. Having heard the respective counsel from both the sides and upon perusal of the material on record, including the charge sheet, *prima facie*, indicates that the applicant is working as a Tax Officer in the said society. As such, his duties are limited to tax compliance, filing of returns and maintaining record thereof. Therefore, the applicant was not directly involved in the management of day-to-day affairs of the society.

6. Further, *prima facie*, there is hardly any material on record to indicate that the applicant induced the informant or any other customers to deposit and obtain the funds nor is there any evidence to show whether the said funds were misappropriated by him. Nonetheless, the said aspect can be rightly dealt with during the trial. Moreover, the applicant deserves to be entitled for bail on the ground of parity as well.

7. Keeping in view the fact that the investigation is complete and the chargesheet is filed coupled with the prolonged incarceration of the applicant since 23.08.2024, further detention of the applicant would be unjustified. The apprehension expressed by the learned A.P.P. can be taken care of by imposing stringent condition.

8. Hence, the order:-

ORDER

(i) Bail application is allowed.

(ii) Applicant, Santosh Arunrao Survase, be released on bail on furnishing P.B. and S.B. of Rs.50,000/- (Rupees Fifty Thousand), with one solvent surety of the like amount, in Crime No.209 of 2024 dated 30.05.2024 registered with Majalgaon Police Station, District Beed, for the offences punishable under Sections 420 and 409 read with Section 34 of the Indian Penal Code and Sections 3 and 4 of the Maharashtra Protection of Interest of Depositors (in Financial Establishments) Act, 1999, on the conditions that;

(a) The applicant shall not pressurize the prosecution witnesses and shall not tamper with the prosecution evidence, in any manner.

(b) The applicant shall attend the trial on each and every date unless exempted by the trial Court.

(c) The applicant shall submit his Aadhar and Pan Cards to the Investigation Officer and detailed addresses and phone numbers of the applicant and two of the near relatives.

(d) In case of breach of any of the conditions by the applicant, it is open for the Prosecution to move this Court seeking cancellation of bail.

(iii) Needless to state 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]
JUDGE

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