IN THE HIGH COURT OF JUDICATURE AT BOMBAY
BENCH AT AURANGABAD

ANTICIPATORY BAIL APPLICATION NO. 1755 OF 2025

Sambhaji Sitaram Bhalekar
VERSUS
The State Of Maharashtra
...

- None for the Applicant
- Mr. A. S. Shinde, APP for Respondent - State

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CORAM : MEHROZ K. PATHAN, J.

DATED : 13.02.2026

PER COURT :

1. The office note indicates that the matter was listed on 24.12.2025, however, none appeared for the applicant and the matter was adjourned. Thereafter, the matter was listed on 30.01.2026, when again no one appeared, and was adjourned to today i.e. 13.02.2026. Even today, none is present on behalf of the applicant. Since this is an application for Anticipatory Bail, the same cannot be dismissed in default. With the assistance of learned APP, the same is taken up for deciding on merits.

2. The application is filed seeking anticipatory bail in Crime No. 532 of 2024, dated 29.07.2024, registered with Parner Police Station, District Ahmednagar, for the offences punishable under Sections 409, 420 read with Section 34 of the Indian Penal Code and Section 3 of the MPID Act.

3. The prosecution case, in brief, is that depositors of *Raje Shivaji Gramin Bigar Sheti Sahakari Patsanstha Maryadit* lodged complaints alleging large-scale financial irregularities, embezzlement, and fraud committed by the Chairman, Directors, and managerial staff of the said Patsanstha, resulting in failure to repay deposit amounts running into crores of rupees.

4. Upon receipt of the complaints, the police initiated investigation, during which it was revealed that accused No.1, the Chairman, along with other Directors and managerial staff, had misappropriated an amount of approximately Rs. 34.50 crores. It further transpired that loans ranging from Rs. 1.50 crores to Rs. 2.50 crores were disbursed to nearly 23 persons in violation of the bye-laws of the Patsanstha, primarily to relatives and close associates of accused No.1. The investigation further disclosed that substantial portions of the loan amounts were transferred back to the personal account of accused No.1. The police have filed a charge-sheet against accused No.1 in Special Case No. 287 of 2024. The present applicant was working as the Manager of the said Patsanstha during the relevant period.

5. Perusal of the First Information Report and the investigation papers placed on record by the learned APP prima facie indicate that the applicant, who was serving as the Manager of the cooperative society from 2016 to 2024, played a significant role in the alleged offence. The material on record suggests that the applicant acted in connivance with the Chairman, Aazad Prabhakar Thube, in misappropriating an amount of approximately Rs. 34.66 crores, deposited by investors under the schemes floated by the society.

6. The audit report submitted by the District Special Auditor, Class-I, reveals that the applicant was actively involved in the financial transactions of the society. Various transactions appear to have been carried out pursuant to resolutions bearing the signatures of the Chairman, Aazad Prabhakar Thube, as well as the present applicant in his capacity as Manager. Furthermore, statements recorded during the course of investigation prima facie disclose the role of the present applicant as one of the main accused in the alleged misappropriation.

7. The Hon'ble Supreme Court, in ***Nimmagadda Prasad v. C.B.I., Hyderabad, (2013) 7 SCC 466,*** has observed that economic offences are grave in nature and have a serious impact on the economy and financial health of the country. Such offences are committed with deliberate design and require strict judicial scrutiny.

8. Further, the Hon'ble Supreme Court in ***Y.S. Jagan Mohan Reddy v. CBI, (2013) 7 SCC 439*** and ***Tarun Kumar v. Assistant Director, Directorate of Enforcement, 2023 SCC OnLine SC 1006***, has

held that economic offences constitute a class apart and warrant a different approach while considering bail, considering the magnitude of loss and deep-rooted conspiracy involved.

9. Having regard to the gravity of the offence, the role attributed to the present applicant, and the nature of allegations involving large-scale misappropriation of public funds, I am not inclined to exercise discretion to grant anticipatory bail.

10. The application is, therefore, rejected.

(MEHROZ K. PATHAN, J.)