2026:BHC-AUG:2440

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
BENCH AT AURANGABAD

ANTICIPATORY BAIL APPLICATION NO. 2009 OF 2025

Pankaj Santosh Pawar,
Age : 29 years, Occu. Service,
R/o. Tembhi Tanda, Taluka Kinwat,
District Nanded. .. **APPLICANT**
(Orig. Accused)

VERSUS

1] The State of Maharashtra
through Bhokar Police Station,
District Nanded.

2] The Superintendent of Police,
Nanded. .. **RESPONDENTS**

...

Advocate for the applicant : Mr.R.B.Ade
APP for Respondent-State : Mrs.P.J.Bharad

…

CORAM : MEHROZ K. PATHAN, J.

DATE : 13.01.2026

P.C. :

1] Heard the learned counsel for the applicant and the learned APP for the respondent-State.

2] The applicant has filed present application seeking anticipatory bail in connection with Crime

No.495/2025, dated 15.10.2025, registered with Bhokar Police Station, Dist. Nanded, for the offence punishable under Section 409, 420 r/w. 34 of the IPC.

3] The case of the prosecution is that the Cluster Head HDFC Bank has lodged the first information report alleging that he was working as Cluster Head for "Bachat Gat" and under him, there are 8 branches. Out of that, he alongwith the Manager Nandkishor Nevale looked after the affairs of the HDFC Bank, Bhokar. Prior to this one Dashrat Gaikwad and Pankaj Pawar i.e. present applicant was Sales Officer "Mahila Bachat Gat". Kunal Rathod, Officer of Bank was assigned with work for formation of "Mahila Bachat Gat" and sanction loan applications of "Mahila Bachat Gat". One Dayanand Godbole was the Officer of the Bank, who was assigned with duties to check the members of "Mahila Bachat Gat" and give information about loan. The cashier Sachin Kamble was assigned with duties to pay or credit the cash of loan to the members of "Mahila Bachat Gat". After formation of Gat, one ATM card is issued by the President for withdrawal of amount, presence of the President and Secretary is required and repayment of loan can be done by member. Some complaints are received by the bank regarding "Mahila Bachat Gat", hence, the informant and his companion visited the Gat and after enquiry, it is noticed that the misappropriation is done in 10 "Mahila Bachat Gat" to the tune of Rs. 30,86,260/-.

4] The allegation is preparation of Bogus Members in Ramabai Bachat Gat and disbursement of loan amount to the present applicant-Pankaj Pawar by Sachin Kamble without presence of members of Bachat Gat. In other Gat also, the allegations are that without presence of members of Bachat Gat, the amount is withdrawn and paid by the Sachin Kamble to the present applicant - Pankaj Pawar and the entire amount is not received by the Bachat Gat. One member has refused for loan still her file is processed and amount is handed over to Dayanand Godbole by the cashier. The amount is accepted by the present applicant - Pankaj Pawar for depositing in the loan account but it is not deposited in the bank by the present applicant.

Hence, the present applicant is responsible for preparation of Bogus Members as well as withdrawal of amount from the account of "Mahila Bachat Gat" and after accepting EMI amount from the members of "Mahila Bachat Gat", the same is not deposited in their accounts. The Officer, Krushan Rathod, is responsible for sanctioning the loan without verifying the details. Dayanand Godbole is responsible for giving permission to withdraw the amount behind back of the members and KYC verification is also not done. Cashier Sachin Kamble is responsible for disbursement of the amount without verifying the members and without their presence. Thus, the complainant has prayed for appropriate action to be taken against the accused persons.

5] The learned counsel Mr.R.B.Ade for the applicant submits that the applicant was appointed as Sales Officer in HDFC Bank, Bhokar on 01.03.2021 and tendered his resignation on 12.04.2024. The applicant has worked sincerely as per the direction of Manager and other Officers of the Bank. The duty of the applicant is to collect the documents and submit the information online to the Manager. The applicant is alleged to have prepared inducted bogus member in woman self help group i.e. Mahila Bachat Gat and disbursed the amount in the account of the Mahila Bachat Gats. There were so many cheques and balances in the Bank and the applicant alone could not have committed huge fraud as alleged against the present applicant. The entire team of the Bank knew about inductment of the self help group members by the applicant and thereafter sanctioned loan in the name of newly inducted members of the self help group. The allegations are falsely levelled against the present applicant to save high rank Officer of the Bank. The applicant is not having criminal antecedents and the applicant is ready to abide by any conditions that may be imposed by this Court. Hence, the applicant may be released on anticipatory bail.

6] As against this, the learned APP Mrs.Bharad strongly opposes the present application on the ground that Sachin Kamble was working as Cashier in the HDFC Bank where the Mahila Bachat Gat i.e. Woman Self Help Group accounts were maintained. Sachin Kamble and other co-accused had fraudulently shown sanction of loan to the proxy members of the Bhachat Gat by inducting them without consent of the Mahila Bachat Gat and thereby misappropriated the fund of Bachat Gat for wrongful gain to themselves. The details of all Mahila Bachat Gat in respect of the amount siphoned of by the applicant-Pankaj Pawar with the assistance of the co-accused is given in the first information report after conducting due enquiry by the Bank Officials, applicant Pankaj Pawar is held responsible for committing fraud upon the Mahila Bachat Gat Members, who were sanctioned loan by the said Bank. The statement recorded during the course of investigation by the Investigating Officer substantiates allegations made in the FIR. The Cluster Head of the HDFC Bank had specifically stated the role of the Sachin Kamble, who was working as Centillion Teller and had not followed the Bank process and handed over the disbursement of the huge amount of loan of Rs.27,14,000/- to the present applicant i.e. Sales Officer, Pankaj Pawar, instead of handing over the loan amount to the Group members, who had availed the loans from the Bank. The statement of the Anand Kadtan is also recorded wherein he has given details of at least 10 Mahila Bachat Gats, which were cheated of their money out of the loan sanctioned by the Bank in the name of the said Mahila Bachat Gat. The statement further reveals the role of Sachin Kamble, who was entrusted responsibility of verifying the details of the member of the Mahila Bachat Gat and hand over the amount to them, Sachin Kamble has fraudulently handed over the amount to the Sales Officer, Pankaj Pawar i.e. present applicant.

7] The statement of Poornima Gautam Gaikwad, who is the one of the member of Ramabai Mahila Bachat Gat, also speaks about the role of Sachin Kamble, who had handed over the amount of Rs.3,00,000/- to the present applicant - Pankaj Pawar out of the amount sanctioned in the name of Chhaya Raju Sarpate, Pranita Sarpate, Pallavi Parade and Aruna Pawade, who were bogus members, inducted in the Ramabai Mahila Bachat Gat. Applicant-Pankaj along with other co-accused got Rs.7,24,858/- sanctioned in the name of the aforesaid four bogus members and paid Rs.4 lacs to the aforesaid members whereas remaining amount of Rs.3 lacs was handed over by Sachin Kamble to the present applicant. Likewise, there are other statements of the members of Kedarnath Mahila Bachat Gat, Pragati Mahila Bachat Gat, Nari Shakti Mahila Bachat Gat and Shital Balaji Mahila Bachat Gat levelling identical allegations of sanction of huge amounts of loan in the name of bogus members inducted in the aforesaid Mahila Bachat Gats and handing over them some amounts whereas remaining amount has been handed over by the Cashier, Sachin Kamble to the Sales Officer, Pankaj Pawar i.e. the present applicant. The Vigilance Cell report on siphoning of EMI and Full / Partial SHG/JLG loan amount also specifies the role of the present applicant - Pankaj Pawar. Thus, the role of the present applicant is clearly made out from the aforesaid statements, and therefore, custodial interrogation of the present applicant is necessary.

8] I have gone through the allegations made in the first information report and have perused the investigation made available by the learned APP. Perusal of the investigation papers show that the Cluster Head of the HDFC Bank, Nanded had issued a communication on 7th August, 2024 to the Police Inspector, Bhokar, Dist. Nanded thereby informing about misappropriation and wrongful disbursement of loan amount to the tune of Rs.29,74,000/-, pertaining to 7 SHG / JLG groups with connivance of one Dayanand Godbole and Centillion Solutions Services Pvt. Ltd. Teller Sachin Kamble as he had handed over the said amount to the Sales Officer, Pankaj Pawar i.e. present applicant, instead of giving it to the borrowers. It is further communicated by the Cluster Head that the Sales Officer i.e. present applicant are not authorized to collect EMI amount in cash or by other means from the Group member / Borrowers, even though the present applicant -

Sales Officer, Pankaj Pawar had collected money from group members and failed to deposit the collected amount in respective borrowers' loan accounts. It was further revealed that the Transaction Assistant Dayanand Godbole had handed over the amount of Rs.2,60,000/- of 03 groups to the present applicant even though the members of the Self Help Group was not present at the time of disbursement. It was also communicated that Centillion Teller Sachin Kamble has also wrongfully disbursed the huge amount of Rs.27,14,000/- to the present applicant, instead of the group members, who had availed SHG /JLG loan from the Bank. The statement of the Anand Suryakant Kadtan, Cluster Head of HDFC Bank further shows the involvement of Sachin Kamble in handing over the huge amount to the present applicant. The statements of the Poornima Gautam Gaikwad, Shakuntalabai Ratan Tarfe, Vijayabai Sahebrao Tarfe, Shobha Maroti Khupse and Chandabai Kailas Andhare and the various other members of the Self Help Group and Shital Penshanwar and other members of the Self Help Group show that the bogus members were inducted in the Self Help Group and the huge amounts were sanctioned as loans to the Self Help Groups. The certain amounts out of the sanction loan amount were given to the members of the Self Help Group whereas the huge amount out of the sanction amount was handed over by Sachin Kamble, who was working as Centillion Teller in the Bank to the present applicant. The vigilance report submitted by the HDFC Bank which also forms part of the investigation papers shows the role of Sachin Kamble, who had violated the bank procedure by allowing the present applicant i.e. Sales Officer, Pankaj Pawar to use the group ATM card and PIN on MATM i.e. in the case of 3 SHG and 1 JLG accounts during disbursement, that too, in the absence of entire group members / authorised signatories, but also failed to report the issue with his seniors.

9] The Hon'ble Supreme Court in the judgment in the case of **Y.S.Jagan Mohan Reddy v. Central Bureau of Investigation**, (2013) 7 SCC 439 and in the case of

Tarunkumar Vs. Assistant Director Directorate of Enforcement, 2023 NSC 1006, was pleased to hold that the economic offences constitute a class apart and need to be visited with a different approach in the matter of bail. The economic offences having deep-rooted conspiracies and involving huge loss of public funds need to be viewed seriously and considered as a grave offences affecting the economy of the country as a whole and thereby posing serious threat to the financial health of the country.

10] The Hon'ble Supreme Court in the case of **Nimmagadda Prasad vs C.B.I., Hyderabad**, (2013) 7 SCC 466, has held as under :

> *23. Unfortunately, in the last few years, the country has been seeing an alarming rise in white-collar crimes, which has affected the fibre of the country's economic structure. Incontrovertibly, economic offences have serious repercussions on the development of the country as a whole. In State of Gujarat v. Mohanlal Jitamalji Porwal [(1987) 2 SCC 364 : 1987 SCC (Cri) 364] this Court, while considering a request of the prosecution for adducing additional evidence, inter alia, observed 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] The role of the present applicant has evolved as main accused from the statements of Poornima Gautam Gaikwad, Shakuntalabai Ratan Tarfe, Vijayabai Sahebrao Tarfe, Shobha Maroti Khupse and Chandabai Kailas Andhare. The applicant is alleged to have also obtained amounts for depositing in the loan accounts of the self help groups and has failed to deposit the said amount. The applicant is also seen in the CCTV Footage to have accepted huge amount of loan sanctioned in the name of the Self Help Groups from the co-accused-Sachin Kamble, who was working as Cashier.

12] Thus, there is ample material collected by the Investigating Officer to show the involvement of the present applicant in the present crime. Thus, taking into consideration of gravity of the offence, I am not inclined to exercise discretion to protect the present applicant. The investigation is complex in nature, as such, the custodial interrogation of the applicant would be necessary. Hence the present application is hereby rejected.

[MEHROZ K. PATHAN]
JUDGE

DDC