**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
BENCH AT AURANGABAD**

BAIL APPLICATION NO. 100 OF 2026

SURESH DAULAT ADHAWANE
VERSUS
THE STATE OF MAHARASHTRA
...
Advocate for Applicant : Mr. Balasaheb N. Magar
APP for Respondent : Mr. B. B. Bhise
...

CORAM : SACHIN S. DESHMUKH, J.
DATE : 25-02-2026

PER COURT:-

1. The applicant is seeking regular bail in Crime No.0121 of 2025 registered with Ajintha Police Station, District Chhatrapati Sambhajinagar, dated 04.05.2025, for the offences punishable under Sections 318(2), 318(3), 318(4), 316(2), 61(2), 3(5) of the *Bharatiya Nyaya Sanhita*, 2023 and Sections 3 and 4 of the Maharashtra Protection of Interest of Depositors (in Financial Establishments) Act, 1999. In connection with said crime, the applicant is arrested on 05.07.2025. Upon completion of the investigation, the chargesheet is filed 29.09.2025.

2. The prosecution case is that accused No.1 Ajinath registered Saibhakti Urban Nidhi Ltd. The Chairman was relative residing in same village, therefore, trusting them, the complainant opened account in the bank and deposited amount of Rs.6,95,350/- as short term deposits and also kept the amount in recurring deposit

and including amount with interest goes to the tune of Rs.14,04,530/-. Initially, the transaction entries were good and given returns to the depositors. Since 23.08.2023, the work of Patsanstha was stopped. The informant reached the Chairman and other Director of the *Patsanstha* claiming deposits but the accused denied the refunds. The complainant and other 29 account holders and calculated amount. The applicant and the co-accused, in furtherance of their common intention, during the period between 30.01.2020 and 03.05.2025, hatched conspiracy, cheated and duped the persons for total Rs.1,13,27,585/-. The Chairman purchased the lands out of the said amount. The informant and others frequently demanded the invested amounts from the society; however, the accused committed cheating and forgery.

3. The learned counsel for the applicant submits that the applicant was projected as Director, but has no concern with the Patsanstha. The applicant has been falsely implicated in the offence with no specific role attributed to the applicant in the collection or misappropriation of funds. 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 an economic offence and serious in nature. *Prima facie* sufficient material exists against the applicant. The accused cheated the depositors and investors of the said society. The huge public money is involved in the crime. The accused will put pressure on the informant and the investors. 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, prayed to reject the application.

5. Having heard the respective counsel and perused the material on record, it is prima facie evident that the applicant has been arraigned as an accused primarily by virtue of officiating as the Director. However, the charge sheet lacks any direct evidence to suggest that the applicant personally induced or lured depositors into the scheme. Furthermore, the investigation reveals no personal money trail connecting the applicant to the alleged offense; rather, the financial scrutiny is predominantly confined to the Chairman and his family members.

6. Further, *prima facie,* there is insufficient material to indicate that any funds were siphoned or misappropriated for the applicant’s personal use, establishing that the applicant was not involved in the day-to-day management of the society.

Consequently, the co-accused Secretary is released on bail. As such, further detention of the applicant would be unjustified.

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 05.07.2025. The apprehension expressed by the learned A.P.P. can be taken care of by imposing stringent condition.

8. Hence, the order:-

ORDER

(i) The bail application is allowed.

(ii) Applicant, Suresh Daulat Adhawane, 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.0121 of 2025 registered with Ajintha Police Station, District Chhatrapati Sambhajinagar, dated 04.05.2025, for the offences punishable under Sections 318(2), 318(3), 318(4), 316(2), 61(2), 3(5) of the *Bharatiya Nyaya Sanhita*, 2023 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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