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

ANTICIPATORY BAIL APPLICATION NO. 505 OF 2026

Shivaji Shankar Kamalakar
VERSUS
The State Of Maharashtra And Another
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- Mr. G. G. Suryawanshi, Advocate for Applicant
- Mr. P. D. Patil, APP for Respondents - State

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CORAM : MEHROZ K. PATHAN, J.

DATED : 15.04.2026

PER COURT :

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

2. The applicant has approached this Court apprehending arrest in connection with FIR No. 0025 of 2026 dated 18.02.2026, registered with Biloli Police Station, District Nanded, for the offences punishable under Sections 420, 408 and 409 of the Indian Penal Code, 1860.

3. The prosecution case, in brief, is that the informant, namely Gopal Yadav Adakine, lodged a complaint alleging that the present applicant was appointed as a Sangam Manager and was entrusted with the duties of enrolling new members, sanctioning loans to them and recovering loan amounts. It is alleged that during the period from 20.03.2023 to 12.08.2023, the applicant collected an amount of Rs. 5,17,183/- from about 20 members, but instead of depositing the same with the company, he misappropriated the said amount.

4. It is further alleged that co-accused, namely Yogesh Hanumant Chawale, who was working as Branch Credit Manager at Biloli for the last five years, was responsible for verifying loan proposals, maintaining cash vouchers, making entries of transactions and disbursing loan amounts to borrowers. It is alleged that he misappropriated an amount of Rs. 1,98,900/- pertaining to five members.

5. Thus, it is alleged that both the accused, in furtherance of their common intention, misappropriated a total amount of Rs. 7,16,083/-. On the basis of the said allegations, the present crime came to be registered against the applicant with Biloli Police Station for the aforesaid offences.

6. Learned counsel for the applicant submits that the applicant is falsely implicated in the present crime. It is submitted that the applicant was working as a Pigmy agent with Bharat Financial Inclusion Ltd., Branch Office Biloli, Taluka Biloli, District Nanded. The applicant was earlier issued a notice of enquiry and a suspension order by Bharat Financial Inclusion Ltd. The applicant has submitted his explanation regarding the collections, and due to dispute with the management, a false FIR has been lodged. It is further submitted that the applicant has produced his explanation and bank statements to demonstrate that he has deposited the entire amount collected by him as an agent of the bank. The extract record, along with the corrected report annexed to the application, shows that an amount of Rs. 5,16,317/- has been deposited from time to time with the bank. The applicant has no criminal antecedents and is ready to abide by any conditions that may be imposed. Hence, the applicant may be granted anticipatory bail.

7. Per contra, the learned APP strongly opposes the present application on the ground that the applicant is involved in serious offences of cheating and criminal breach of trust. It is submitted that the offences are of grave nature and entail severe punishment. Hence, custodial interrogation of the applicant is necessary for recovery of the substantial amount allegedly collected by him as an agent of the financial institution and not deposited with the company. It is further submitted that the statements recorded by the Investigating Officer during the course of investigation corroborate the allegations made in the FIR. Therefore, it is contended that this is not a fit case for grant of anticipatory bail.

8. I have gone through the investigation papers made available by the learned APP. Perusal of the bank statements annexed to the application shows that the applicant has deposited various amounts from time to time with the bank. The extract record and corrected report annexed to the application indicate that an amount of Rs. 5,16,317/- has already been deposited by the applicant. The transfer of the said amounts is reflected in the bank account of the applicant, namely Shivaji Shankar Kamalakar, maintained with the State Bank of India, Narsi Road, Mukhed, District Nanded. The record further indicates that the applicant was issued a suspension order on 22.08.2023, followed by a notice of enquiry dated 29.08.2023, and a notice regarding unauthorized absence dated 21.08.2023, all issued by Bharat Financial Inclusion Ltd., the complainant herein. The enquiry was concluded on 12.09.2023, wherein the applicant was found guilty of embezzlement of an amount of Rs. 5,17,183/- pertaining to 20 customers of 14 centres. However, no FIR was lodged immediately thereafter. Thus, there appears to be a delay of about three years in lodging the FIR. The amount of Rs. 5,16,317/- is already deposited by the applicant, as reflected in the statement of account annexed to the application.

9. Thus, from the material on record, it does not appear that custodial interrogation of the applicant is necessary. The apprehensions expressed by the learned APP that the applicant may tamper with the evidence or abscond can be adequately addressed by imposing stringent conditions. Hence, I am inclined to grant protection to the applicant in exercise of powers under Section 482 of the BNSS. Accordingly, the following order is passed:-

O R D E R

i. The Anticipatory Bail Application is allowed.

ii. In the event of arrest of the applicant, namely Shivaji Shankar Kamalakar, he shall be released on bail on furnishing P.R. bond of Rs. 50,000/- (Rupees Fifty Thousand only) with one or two solvent sureties in the like amount, in connection with FIR No. 0025 of 2026 registered with Biloli Police Station, District Nanded, for the offences punishable under Sections 420, 408 and 409 of the Indian Penal Code, 1860, on the following conditions:-

A) The applicant shall attend the concerned police station and report to the Investigating Officer on 21st, 22nd, 28th and 29th April, 2026 between 12:00 noon and 02:00 p.m., and thereafter as and when called.

B) The Applicant shall also cooperate with the investigation.

C) The Applicant shall not pressurize the prosecution witnesses and shall not tamper with the prosecution evidence, in any manner.

D) The applicant shall furnish copies of his Aadhaar Card and PAN Card to the Investigating Officer along with the addresses and mobile numbers of two nearest relatives.

E) The applicant shall not leave the country without prior permission of the learned Trial Court.

10. Needless to say, violation of any of the aforesaid conditions may entitle the prosecution to seek cancellation of the anticipatory bail granted hereinabove.

11. The observations made herein are prima facie and shall not influence the Trial Court while deciding the case on its own merits.

12. In view of the above, the Anticipatory Bail Application stands disposed of.

(MEHROZ K. PATHAN, J.)