

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CIRCUIT BENCH AT KOLHAPUR
CRIMINAL APPELLATE JURISDICTION**

CRIMINAL BAIL APPLICATION NO. 3431 OF 2025

Sangram Shankar Swami

...Applicant

Versus

The State of Maharashtra

...Respondent

...

Mr. Ramanik Pawar a/w Mr. Amit Waykool, Mr. Parvej Nadaf,
Mr. Dinesh Sonarlikar, Mr. Rahul Gupta, Advocate for Applicant.

Dr. A. A. Takalkar, APP for the Respondent-State.

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CORAM : NITIN B. SURYAWANSHI, J.

DATE : 5th JANUARY 2026.

P.C.

1. By this application, the applicant seeks bail in Crime No.585 of 2024 registered with Karad City Police Station, District Satara for the offences punishable under Sections 406, 408, 420, 465, 467, 471, 120-B read with Section 34 of the Indian Penal Code (IPC) and Sections 3 & 4 of the Maharashtra Protection of Interest of Depositors (in Financial Establishments) Act, 1999 (MPID).

2. It is the prosecution's case that during period between 01/04/2011 to 12/04/2022, the Manager, staff members and Directors of Shivshankar Nagari Sahakari Patsanstha have committed the offence of misappropriation for their personal loan. At the time of sanctioning loan, proposals were not duly verified. No security was

obtained. Loans were disbursed on false and fabricated documents and the accused in connivance have committed misappropriation of Rs.13,09,96,722/-. The applicant at the relevant time was allegedly working as Manager of the society. The prosecution has also alleged that the applicant has issued no dues certificate to the borrower without clearing their dues.

3. It is the case of applicant that he had obtained a loan of Rs.1,45,00,000/- and he has repaid an amount of Rs.1,84,72,027/-.

4. Heard learned Advocate for the Applicant, learned APP for the Respondent-State, perused the record.

5. Investigation in the present crime is completed and charge-sheet has been filed in the month of February-2025. The applicant was arrested on 21/12/2024. Out of total 28 accused, many of the accused are released on bail. As the applicant has deposited his loan amount and the trial of the applicant is not likely to be concluded in the near future and in the facts of the present case, further detention of the applicant is not necessary. Hence, the application is allowed.

6. The applicant be released on bail in connection with Crime No.585 of 2024 registered with Karad City Police Station, District Satara for the offences punishable under Sections 406, 408, 420, 465, 467, 471, 120-B read with Section 34 of IPC and Sections 3 & 4 of the

MPID Act, 1999, on furnishing P.R.Bond in the sum of Rs.15,000/- with one surety in the like amount.

7. The applicant shall not tamper with the prosecution evidence.

(NITIN B. SURYAWANSHI, J.)