Ajit Pathrikar

IN THE HIGH COURT OF JUDICATURE AT BOMBAY

CRIMINAL APPELLATE JURISDICTION

BAIL APPLICATION NO. 4514 OF 2024

Pravin Parshuram Bhoir ...Applicant
Versus
The State Of Maharashtra ...Respondent

Mr. Abdul R. Bukhari, *for the Applicant.*
Ms. Poonam P. Bhosale, *APP for the State-Respondent No.1.*
Mr. Amol Mhatre *a/w Sonal Dabholkar, for Respondent No.2.*
WPSI - Madhuri Dinesh Bhurewar, *Vasind Police Station, is present.*

CORAM DR. NEELA GOKHALE, J.
DATED: 5th FEBRUARY 2026

PC:-

1. The Applicant seeks his release on bail in connection with FIR No. 109 of 2023 dated 11th May 2023 registered with Vasind Police Station, Thane Gramin for the offences punishable under Sections 408 and 34 of the Indian Penal Code, 1860 ('IPC'). Thereafter, Section 467 of the IPC was added.

2. The facts of the case, in brief, are that the Applicant was an employee of Parsik Sahakari Bank Limited. He was appointed on 1st June 2021 and thereafter, was transferred from the Vasind Branch to the Talegaon Branch, Pune, where he was looking after the day-to-day work of the branch. The *modus operandi* of the Applicant is alleged to be that he forged the signatures of account holders by using their signatures on the application forms for prematurely withdrawing the fixed deposits; altered the details of the depositors/account holders in the bank's digital records and put his own account number; and ensured from the bank's digital records that the fixed deposit amounts of the customers came into his and his wife's accounts. In this manner, he siphoned off amounts pertaining to 16 fixed deposits, totaling Rs. 65 Lakhs. Thus, the FIR was registered and the Applicant was arrested on 7th December 2023.

3. Mr. Abdul Bukhari, learned counsel for the Applicant, submits as follows:

i) The Applicant could not have carried out the alleged offence without the assistance of others, who are also arrayed as co-accused.

ii) The five co-accused, who are also the bank employees, are protected by orders of anticipatory bail passed by the Sessions Court.

iii) The bank's core banking system does not give any room for a branch manager or any other bank employee to unilaterally break a fixed deposit.

iv) There is a maker-checker system and a dual-authorization mechanism in the bank system. No depositor/complainant has come forward alleging loss or cheating.

v) A unique OTP is required for any bank official to operate or log into his own banking system.

vi) The Applicant is in custody since December 2023 and on the ground of long incarceration, he seeks bail.

4. On these grounds, Mr. Bukhari prays that the Applicant be granted bail.

5. Ms. Poonam Bhosale, learned APP, opposes the Bail Application and submits as under:

i) The Applicant, being a bank official, had inside information of the banking system.

ii) The Applicant manipulated bank accounts in which the fixed deposit amount would be deposited after the deposit was broken prematurely.

iii) He replaced his own mobile number with the mobile numbers provided by the customers of the bank.

iv) He also replaced the information provided by the customers of the bank, regarding their account numbers in which the fixed deposit amount should be received, with his own bank account number, resulting in the amounts being transferred to his bank account and the bank account of his wife.

v) The maximum punishment prescribed for the offence is imprisonment for life and hence, this is not a case of long incarceration.

6. Mr. Amol Mhatre, learned counsel for the Intervenor/Bank, submits as under:

i) An amount of only Rs. 10 Lakhs has been recovered from the Applicant and his wife.

ii) The other bank employees, who are protected by anticipatory bail orders passed by the Trial Court, have deposited Rs. 26 Lakhs. Out of sheer guilt of having neglected to verify acts of the Applicant, they have deposited the said amount as compensation to the bank for having unintentionally abetted.

iii) He reiterated all the objections raised by Ms. Bhosale and contests the Bail Application.

7. I have heard learned counsel appearing for the respective parties and perused the record with their assistance.

8. It appears from the well-operated *modus operandi* that the Applicant had a clear intention of siphoning off the money of innocent and vulnerable fixed deposit holders, who had kept their hard-earned money with the bank. This is a case where the insider i.e. the bank employee/bank official himself having been responsible for the protection and custody of the amounts of account holders/deposit holders, has misappropriated and misused his authority and fiduciary relationship with the customers to siphon off the hard-earned money of the deposit holders.

9. From the *modus operandi* employed, it is crystal clear that the Applicant had planned the said operation very carefully and had ensured that his mobile number and his account number replaced those of the genuine account holders. Accordingly, Rs. 65 Lakhs has been siphoned off from as many as 16 depositors. The fact that the other accused/bank employees are granted anticipatory bail and the present Applicant's anticipatory bail was rejected by the Trial Court, there is no reason to grant regular bail to the present Applicant on the ground of parity. The Applicant was arrested on 7th December 2023 and the charges are not yet framed. However, since the maximum sentence prescribed is that of life imprisonment, this is not a case of long incarceration considering the facts and the *modus operandi* of the Applicant in committing the said offence.

10. In these circumstances, I am not inclined to enlarge the Applicant on bail.

11. The present Bail Application is rejected and disposed of accordingly.

(Dr. Neela Gokhale, J)