IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CRIMINAL APPELLATE JURISDICTION

ANTICIPATORY BAIL APPLICATION NO.128 OF 2025

Samaksh Ravindra Chhajed & Anr …Applicants
Versus
The State of Maharashtra …Respondent

Mr. Nitin Gaware Patil a/w Rejas Punekar & Mr. Devyesh K. Jain, for the Applicants.
Ms. R. V. Newton, APP, for the Respondent-State.

CORAM: MADHAV J. JAMDAR, J.
DATED : 23rd February 2026

PC:-

1. Heard Mr. Gaware Patil, learned Counsel appearing for the Applicants and Ms. Newton, learned APP for the Respondent - State.

2. By the present Application the Applicants are seeking pre-arrest bail in connection with C.R. No.442 of 2021 registered with Yeola City Police Station, for the offences punishable under Sections 420, 409, 408 and 406 read with Section 34 of the Indian Penal Code, 1860 ("IPC") and Sections 146 and 147 of the Maharashtra Co-Operative Societies Act, 1960.

3. The prosecution case is set out in Paragraph No.4 of the order dated 18th September 2024 passed by a learned Sessions Judge, Yeola in Criminal Bail Application No.179 of 2024 , which reads as under :-

> "4. Pratap Bawa submitted FIR alleging that the incidents of fraud took place in the Patsanstha during 1-04-2015 to 22-11-2021. The Chairman, Manager and Directors of the said Patsanstha printed and published attractive schemes in the name of Patsanstha, attracted Depositors with an intention to defraud them and collected crores of Rupees from them. However, the amounts so collected were never return to the bonafide depositors after expiry of the deposits. But siphoned it off by giving loans to the close relatives, close acquaintances, without taking appropriate collateral securities and thereby duped the investors. Persons involved in this fraud purposely and intentionally misplaced the important Proceeding Books, Hard Disks and other material of the Patsanstha. No active efforts were made by the Directors, Manager and Authorities concerned with the said Patsanstha for recovery of such huge loan. There are numerous illegality and irregularities in the patsanstha by which huge misappropriation of Patsanstha amount and properties was made and further those proceeds were used by them for their own purposes. These are the facts."

4. A learned Single Judge by order dated 10th February 2025 has made certain observations in Paragraph Nos.4 & 5 while granting the interim protection, which reads as under :-

> "4. The role attributed to the applicants is that of having fraudulently purchased the property which was mortgaged to the Co-operative Society of which Ajay Jain, the husband of applicant No.2, and uncle of applicant No.1, was the General Manager. It is alleged that a fraudulent letter was given to the Registrar, Co-operative Society, that the said property was released from encumbrances and on the strength of certificate so obtained, a sale deed in respect of said property was obtained in the name of the applicants, Ajay Jain and another co-purchaser.
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> "5. *Prima facie* the role attributed to the applicants appears to be that of being the fraudulent purchasers of the property mortgaged to the co-operative society. At best, an offence under Section 420 of the Penal Code can be attributed to the applicants. It does not seem that the applicants were privy to the alleged fraudulent transactions whereby the amounts of the Bank were siphoned off."

5. In the meanwhile, supplementary chargehseet has been filed against the present Applicants on 03rd April 2025. Thus the investigation is completed. There is nothing on record to indicate that the protection granted by order dated 10th February 2025 has been misused.

6. Accordingly, the Anticipatory Bail Application is disposed of in terms of order dated 10th February 2025 passed by the learned Single Judge.

[MADHAV J. JAMDAR, J.]