IN THE HIGH COURT OF JUDICATURE AT BOMBAY
NAGPUR BENCH : NAGPUR

CRIMINAL APPLICATION NO. 1291 OF 2025

Roshan Arun Kamble
..vs..
State of Maharashtra

Office Notes, Office Memoranda of Coram, appearances, Court's orders of directions and Registrar's orders	Court's or Judge's orders

Shri Shwetal Wahane, Advocate for the applicant.
Shri A.A. Madiwale, APP for the State.

CORAM: M.M. NERLIKAR, J.
DATE : 28.01.2026.

Heard the learned Counsel for the applicant and learned APP appearing for the State.

2. By way of this application, the applicant is seeking bail in connection with Crime No.545 of 2024 registered with the Seloo Police Station, District Wardha for the offence punishable under Sections 406, 408, 409, 420, 467, 468, 471, 120B, 413, 474 of the Indian Penal Code, Section 3, 4 and 8 of the Maharashtra Protection of Interest of Depositors Act, 1999 (MPID), Sections 21, 22, 23, 25 of the Banning of Unregulated Deposit Schemes (BUDS) Act, and Section 45(s) of the Reserve Bank of India Act, 1934.

3. The FIR has been registered against the present applicant alleging the misappropriation of more than Rs.24,97,420/- by establishing fake bank having no registration certificate and established without any permission from competent authority thereby duping innocent people, who had deposited money in this fake bank.

4. Learned Counsel for the applicant submitted that the applicant is not involved in the crime and he has been falsely implicated in the crime. The applicant is one of the Director of the bank. He further submits that there were total six Directors of the bank and he has not received a single penny from the bank, and therefore he is entitled for the bail as the investigation is over and charge-sheet has been filed.

5. On the other hand the learned APP submits that this is a fake bank carrying out the business of banking having more than 27,000 customers, who have deposited the amounts in the said bank. All the directors of this bank including the present applicant have siphoned and misappropriated amount belonging to poor persons. She submits that, as far as the present applicant is concerned, he has purchased several properties from the siphoned amount. Notifications under MPID is also issued by the State Government in respect of some of the properties. Crores of rupees have been misappropriated by the present applicant collectively with other Directors of bank and therefore, there is no merits in the application as there is ample material against the present applicant, and therefore she prays to reject the application.

6. I have gone through the investigation papers, from which admittedly it appears that there was no permission from any competent authority to run the bank. It also appears from the letter of the Reserve Bank Of India that the present bank namely Shetkari Mahila Nidhi Bank does not have Non-Banking Financial

Company (NBFC) certificate, which is essential to collect money in the form of deposit from the customers. Therefore, it appears that the applicant along with co-accused were running a fake bank having its 10 branches. It is necessary to mention at this juncture that they have made more than 27,000 customers, who have deposited the amount in crores, which have been siphoned by the present applicant and others. The present applicant is the Director of the fake bank who has misappropriated crores of rupees either by way of transferring the amount in his personal account or by way of cash voucher. It also appears that the present applicant and others have purchased several properties out of the misappropriated amount.

7. Considering the serious allegations against the present applicant and the fact that there was no permission to run the bank or to carry out the business of banking, I am not inclined to grant the bail to the present applicant.

8. Hence the application is rejected.

(M.M. NERLIKAR, J.)

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