



IN THE HIGH COURT OF JUDICATURE AT BOMBAY,
NAGPUR BENCH, NAGPUR.

CRIMINAL APPLICATION (ABA) NO. 784 OF 2025

Smt. Madhuri W/o. Milindrao Chaudhari Vs. The State of Maharashtra

WITH

CRIMINAL APPLICATION (ABA) NO. 204 OF 2025

Sau. Veena W/o. Ambadas Rakkawar Vs. State of Maharashtra

WITH

CRIMINAL APPLICATION (ABA) NO. 211 OF 2025

Smt. Rajshree W/o. Pradip Shewalkar Vs. The State of Maharashtra

WITH

CRIMINAL APPLICATION (ABA) NO. 203 OF 2025

Sheshrao S/o. Bhika Jadhao Vs. State of Maharashtra

WITH

CRIMINAL APPLICATION (ABA) NO. 226 OF 2025

Jaya W/o. Anil Koshatwar Vs. State of Maharashtra

WITH

CRIMINAL APPLICATION (ABA) NO. 324 OF 2025

Sau. Jyotsna W/o. Dilip Pawar Vs. State of Maharashtra

WITH

CRIMINAL APPLICATION (ABA) NO. 529 OF 2025

Sau. Suvarna Dipak Pawar Vs. State of Maharashtra

AND

CRIMINAL APPLICATION (ABA) NO. 796 OF 2025

Smt. Rajani W/o. Vilas Thakare Vs. The State of Maharashtra

Office Notes, Office Memoranda of
Coram, appearances, Court's Orders
or directions and Registrar's order

Court's or Judge's Order

Ms. Shaad Mirza, Advocate for applicant in ABA Nos. 784/25 & 796/25.
Shri P. S. Chawhan, Advocate for applicant in ABA Nos. 204/25, 324/25 & 529/25.
Shri J. S. Wankhede, Advocate for applicant in ABA No. 203/25.
Shri J. M. Gandhi, Advocate for applicant in ABA No. 211/25.
Shri Bhushan Dafle, Advocate for applicant in ABA No. 226/25.
Shri C. A. Lokhande, APP for non-applicant/State.

CORAM :- M. W. CHANDWANI, J.

DATED :- 05.03.2026

Heard.

2. Since all the applications are arising out of the same crime i.e. Crime No. 922/2024 registered with Police Station Awdhootwadi, Yavatmal for the offences punishable under Sections 420, 406, 409, 417, 418, 421, 424, 467, 468, 471, 477-A and 120-B of the Indian Penal Code r/w. Section 3 of the Maharashtra Protection of Interest of Depositors (in Financial Establishments) Act, 1999, they are being disposed of by this common order.

3. The applicants in all the applications are either the Managers/In-charge Managers/Branch Managers. The case arises due to a special audit report which was conducted by Special Auditor- Sunita Satish Pande of Babaji Date Mahila Co-operative Bank Ltd. (for short, "the Bank") which went into forced liquidation on account of action taken by the Reserve Bank of India due to outstanding amount in many accounts which turned into a Non-performing Asset (NPA). In the special audit report, it was revealed that there were serious instances of irregularity in the Bank business, embezzlement of public money and mis-appropriation of funds to the tune of Rs.2,42,31,21,019/- during the period from 01.04.2006 to 31.03.2021. On the basis of the aforesaid special audit report, FIR has been registered against the Chief Executive

Officer, Directors, Managers and the employees responsible for management of the Bank as well as the Chartered Accountant, Valuer and Borrowers of the Bank. All the applicants were Manager/In-charge Manager/ Branch Manager at some point of time during the aforesaid period. It appears that all these applicants have been granted *ad-interim* relief by this Court through different orders and the applicants in ABA Nos. 784/2025, 204/2025, 203/2025, 226/2025, 324/2025, 529/2025 and 796/2025 were directed to attend the concerned Police Station. Accordingly, they attended the concerned Police Station and co-operated in the investigation.

4. The allegation against the applicants are that they have a direct connection with the day to day affairs and management of the Bank. The grievance against them is that no effective steps have been taken by them against the defaulting borrowers for recovering the loan amount. The amount of the said loan has been used by the borrowers for purposes other than the one for which the loan was disbursed to them. Whether the applicants shared common intention is a matter of trial.

5. Considering the submission of the learned APP for the State that all the applicants have co-operated in the investigation and the investigation is at the verge of completion coupled with the fact the Bank is a Co-operative Bank in which the Manager/ Employee has to act according to the resolutions passed by the Board of

Directors to even grant loan to the borrowers as well as the fact that there is nothing on record to show their direct involvement in embezzlement/ mis-appropriation of funds, their custodial interrogation may not be required in the crime. The investigation is on the verge of completion and therefore, in my view the *ad-interim* protection granted to the applicants from time to time is required to be confirmed on certain conditions. So far as, the applicant in ABA No. 211/2025 is concerned, vide order dated 30.09.2025 this Court directed that no coercive action be taken against the applicant as she is similarly situated with the other applicants. Therefore, a case is made out for grant of anticipatory bail to the applicant in ABA No. 211/2025 as well. Hence, the following order:-

- i) The applications are allowed.
- ii) The interim orders dated 16.10.2025 passed in ABA No. 784/2025, order dated 27.05.2025 passed in ABA No. 204/2025, order dated 30.05.2025 in ABA No. 203/2025, order dated 23.06.2025 in ABA No. 226/2025, order dated 30.05.2025 in ABA No. 324/2025, order dated 17.07.2025 in ABA No. 529/2025 and order dated 03.11.2025 in ABA No. 796/2025 are hereby confirmed.
- iii) In the event of arrest applicant (in ABA No. 211/2025)- Smt. Rajshree W/o. Pradip Shewalkar be released on bail on furnishing a P.R. bond of Rs.25,000/- with one solvent surety in the like amount in connection with Crime No. 922/2024 registered with Police Station

Awdhootwadi, Yavatmal for the offences punishable under Sections 420, 406, 409, 417, 418, 421, 424, 467, 468, 471, 477-A and 120-B of the Indian Penal Code r/w. Section 3 of the Maharashtra Protection of Interest of Depositors (in Financial Establishments) Act, 1999.

iv) All the applicants are directed to attend the concerned Police Station as and when directed by the Investigating Officer and co-operate in the investigation.

(M. W. CHANDWANI, J.)