

**Chhaya Appasaheb Thorat.****Vs.****State of Maharashtra.****ORDER BELOW EXH-1**

1. Apprehending arrest in Crime No.I- 950/2025 registered by Parner Police Station, Tal. Parner, Dist. Ahmednagar for the offences punishable under Sections 406, 409, 420 read with 34 of the Indian Penal Code the applicant/accused preferred the present application under Section 482 of The Bharatiya Nagarik Suraksha Sanhita, 2023 (hereinafter referred as 'BNSS') seeking anticipatory bail.

2- The prosecution's case as revealed from FIR is that since 2016 to 16.03.2024 accused No.1 to 8 in order to achieve personal gain, in violation of the circular instructions issued by the Reserve Bank of India, misappropriated a total amount of Rs.4,03,57,949/- from the bank funds. They acted illegally and in conspiracy with borrower accused No.9 to 17 during the period from the year 2016 up to 16.03.2024. During this period, from the public funds of Parner Taluka Sainik Co-operative Bank Ltd. Parker, loans were sanctioned to ineligible borrower-accused. The loans were not utilized for the purpose for which they were sanctioned, instead the amounts were diverted and used elsewhere and for the personal benefit of accused Nos.1 to 8. The said loan amounts were not recovered or repaid to the bank with the prescribed period. Thus, the accused committed misappropriation of the said amount, misled the bank, breached its trust, and caused financial loss to the bank by committing financial fraud. Therefore, the informant lodged FIR.

3- Learned advocate for the applicant/accused has submitted that the present applicant/accused is not concerned with the said crime. The recovery proceeding under section 91 of the Maharashtra Co-operatives Societies Act, 1960 is initiated which is numbered as CCA No. 189 of 2025. Already the recovery proceeding is going on. In-spite of that applicant is implicated in this case. Considering the principle of double jeopardy the applicant is liable to be released on bail. The applicant is only borrower of the loan from the said society. She has mortgaged the property against the loan as a security. Therefore, there is no fraud or misrepresentation committed by the applicant/accused. The criminal offence which is alleged against applicant is not attracted. There cannot be a offence under section 409, 406 and 420 of the I.P.C. against applicant/accused. Due to political pressure the applicant is made accused in this case. She is ready to ready to co-operate the Investigating machinery. Therefore, her liberty may be protected on appropriate terms.

4- To support his argument, learned advocate for the applicant/ accused relied on **Dilip SinghVs... State of M.P. and another, 2021 SCC On-line SC 40, Dalip Kaur and Ors. ...Vs... Jagnar Singh and Another, AIR 2009 SC 3191, Sarabjit Kaur ...Vs... State of Panjab and another, 2023 Livelaw (SC) 157, Yashpal Nathuram Janwani and otherVs... State of Maharashtra, Criminal Application No. 80 of 2013 High Court of Bombay, Bench at Nagpur, dated 03.09.2013, Alka Prakash Agrawal and othersVs. State of Maharashtra and Others,**

Criminal Revision Application No. 64 of 2024 High Court of Bombay, Bench at Nagpur. I have gone through all the above authorities and respectfully submitted that those authorities are not applicable to the present case as facts are different.

5- Learned APP has resisted the application by filing say vide (Exh.8) and submitted that offence is in nature. The auditor who has no concerned or interest in the said society had filed FIR after noticing fraud done by the accused persons including applicant. Therefore, he had filed FIR. The applicant/accused had played active role in commission of offence. She along with other accused persons in conspiracy have cheated the said Patsanstha to the tune of Rs.4,03,57,949/-. For the purpose of investigation, it is necessary to obtain signature, thumb impression and hand writing sample of applicant/accused. If bail is granted she will hamper and tamper with prosecution evidence. Hence, application may be rejected.

6- In support of his argument the learned APP relied upon decision in case of **Tarun Kumar Vs. Assistant Director, Directorate of Enforcement** in Criminal Appeal No.SLP(Cri) No.9431 of 2023 and **Y.S.Jagan Mohan Reddy Vs. Central Bureau of Investigation, Nimmagadda Prasad Vs. Central Bureau of Investigation, Gautam Khandu Vs. Directorate of Enforcement, State of of Bhiar and Another Vs. Amit Kumar @ Baccha Rai** and prayed for rejection of the application.

7- In Tarun Kumar (Supra) the Hon'ble Supreme Court held that economic offence constitute a class apart and need to be visited with a different approach in the matter of bail. Also in Y.S. Jagan

Mohan Reddy Vs. Central Bureau of Investigation; Nimmagada Prasad Vs. Central Bureau of Investigation; Gautam Khandu Vs. Directorate of Enforcement; State of Bihar and Anr. Vs. Amit Kumar @ Baccha Rai the Hon'ble Supreme Court has rejected bail applications as economic offences have serious repercussions on the development of the country as a whole. Keeping in mind the above ratio I am dealing with this application.

8- The third party has opposed this application by filing protest application vide Exh.11. His learned advocate submitted that many bogus loans have been distributed by the officials of the said Patsanstha and investigation in this respect is necessary. Therefore, application may be rejected.

9- In this case, the audit of said Patsanstha was carried out. In that audit report many serious irregularities found in functioning of the said Patsanstha. With respect to applicant/accused at page No.93 of the said audit report, it is observed by the auditor that, the loan was taken for business of Rutija Stores, however the loan amount was not utilized for the said business. The immovable property which was given as security on that already charge of earlier loans were there. With the help of officials of said Patsanstha, this bogus loan was obtained.

10- Therefore, though as per learned advocate for applicant the proceeding has been initiated for recovery of loan amount, however, that does not absolve the applicant/accused from criminal liability. With full knowledge that she was not eligible for the present loan and the loan amount was not utilized for the purpose for which

it was taken the applicant has committed fraud. The applicant/accused knowingly committed offence of conspiracy by hand in glove with the officials of the said Patsanstha had committed an offence of cheating and fraud. The detail investigation is necessary. Hence, without custodial interrogation of applicant/accused police cannot carry out proper investigation. Therefore, following order.

ORDER

Criminal Bail Application No.27/2026 is hereby rejected.

Date : 21.01.2026
Place : Ahmednagar.

(M. S. Lone)
Additional Sessions Judge,
Ahmednagar JO Code-MH00920