

**ORDER BELOW BAIL APPLICATION OF ACCUSED AT EXH.109 IN  
RCC NO.281/2022**

(CNR No.MHAH250020892022)

This is an application by accused praying to release him on bail. This is the 4<sup>th</sup> bail application filed by accused after filing of the final report.

**CONTENTIONS OF THE ACCUSED:**

2. It is submitted by accused that, Parner Police have registered the Crime No. 180/2021 for the offence punishable Under Sec. 406, 408, 464, 465, 467, 468, 471 and 420 of IPC against the present accused, on the basis of complaint lodged by the complainant viz. Nagendrakumar Panda, Regional Manager of Central Bank of India, Regional Office: M.I.D.C. Nagapur, Ahmednagar. Parner, Tal. Parner, Dist. Ahmednagar. It is alleged by the complainant that, present accused is engaged as Bank's friend by which he was used to open the bank account of customers, to keep the deposit of various customers, to distribute the pension. Hence, after completing the transaction in respect of above mentioned transactions, there is bounden duty on the part of Bank friend to make entire in concerned Bank. Therefore, present accused is appointed as a bank friend in Central Bank of India, branch Wadzire from the year 2014.

3. It is further alleged that, on 24/02/2021 Regional office of Central Bank Of India, main branch office Nariman Point, Mumbai has obtained complaint through E-mail on the basis of complaint lodged by account holder Dnyandeo Baban Nighute, alleging that Bank friend viz. Gautam Jadhav has removed the amount of Rs. 2,00,000/- and Rs. 2,50,000/- which amount has been sent for the purpose of fixed deposit. Therefore, accused has succeeded to obtain false signature of bank officer by making fake seal of the bank. Then accused has assured to Dnyandeo Nighut for depositing amount on his account but he failed to do so. Therefore, Nighut has made complaint to manager of Central Bank of India Parner Branch i.e. Sandeep Hanumant Biradar. Therefore, said manager has lodged complaint against bank friend i.e. present accused. Therefore, concerned bank has made inquiry and prepared report on dtd. 04/03/2021. Thus, accused has made false

signature on the bearer cheque and withdraw amount of 4,50,000/- from the account of Dnyandeo Nighut. It is further alleged that, account holders Tukaram Dhondiba Tikone, Sukhdev Balaji Chaudhari and Pramila Jaysing Shendkar have also lodged complaint against accused and alleged that accused has withdraw the amount from their account i.e. Rs. 3,50,000/-, Rs. 2,75,000/-, 2,00,000/- and Rs. 1,00,000/-. Thus, the said bank friend viz. accused has made fake false signature of concerned bank officer and also prepared false document and withdrew total amount of Rs.13,75,000/- from various account holders and hence he has misappropriated amount of Rs. 13,75,000/-. Hence compliant came to be registered against present accused under above mentioned sections.

4. It is further submitted by accused that police have arrested the present accused on dated 12/05/2022 and produced before this Hon'ble Court, wherein this Hon'ble Court has granted P.C.R. to the present applicant till 16/05/2022. Again on 16/05/2022 present accused produced before the Hon'ble Court, at that time this Hon'ble Court has granted M.C.R. to the present accused. Now present accused is in M.C.R. Hence, accused has filed this application for releasing on bail on the following amongst many other grounds:-

**GROUND OF BAIL**

- i) That the present accused has not committed any offence as alleged by the complainant.
- ii) Accused is having no any concerned with the alleged crime in question, and hence Accused deserves to be released on Bail.
- iii) While perusing the entire FIR, it clearly indicates that, in the present case, prosecution has examined 11 witnesses along with complaint. Therefore, question does not arise on the part present accused to tamper or hamper the witnesses. Some witnesses are out of District and they are the Government servants.
- iv) It is submitted on behalf present accused that, the present accused is in jail from the last 28 months, wherein his old parents and grandmother are dependent on him. His mother is suffering from spinal cord disease. Except the present accused, there is nobody to look after his old parents and grand-

mother. His son and daughter are taking education in 10th and 12th std. respectively. Both children educational year is important one. Therefore, due to bank and behind bars of applicant/accused, grater hardship caused on the school going children. On this count itself the present accused may kindly be released on bail.

v) That the present accused is totally innocent person and having no way concerned with the alleged crime.

vi) Accused is permanent resident of village Padali Darya, Tal. Parner, Dist. Ahmednagar, wherein he is having movable and immovable properties there. Therefore, accused will neither tamper with the prosecution evidence nor abscond.

vii) Accused is ready and willing to furnish surety to the satisfaction of this Hon'ble court.

viii) Accused is ready and willing to abide with all terms and conditions, if any imposed by this Hon'ble Court.

ix) Accused will not misuse the liberty of bail, if released on bail.

x) The Accused undertakes to this Hon'ble Court that they will remain present as and when called by this Hon'ble Court.

xi) The present accused has submitted following Case Laws before this Court.

1) 2015 ALL SCR 1523 (Supreme Court) Vesa Holdings P. Ltd., & anr. Vs. State of Kerala & ors.

2) 2018 ALL SCR (Cri) 371 (Supreme Court) Dataram Singh Vs. State of Uttar Pradesh & Anr.

3) 2010 ALL MR (Cri) 3637 (S.C.) V.P. Shrivastava Vs. Indian Explosives Ltd. & ors.

4) AIR ONLINE 2024 BOM 1954, Bombay High Court. Nitin Hiralal Khanna V. State of Maharashtra.

5) 2014 ALL SCR 2542, Supreme Court, Arnesh Kumar Vs. State of Bihar & Anr.

6) AIR 2017 SC 3986, Lt. Col. Prasad Purohit Vs. State of Maharashtra.

Hence, accused has prayed for grant of bail.

**SAY OF A.P.P**

3. APP submitted his say at Exh.111 on 21.7.2025. It is

submitted by prosecution that application is filed to waste the time. Eleven witnesses have been examined. Witness No.12 is present on many dates. No concrete evidence is filed in regard to the bail. There is no documentary material in support with the contention of bail application. Hence, prayed to reject the application.

**ARGUMENTS OF ADV. FOR ACCUSED**

4. Ld.Adv.for accused argued that witnesses Dnyandeo Nighut, Tukaram Tikone and Sukhdeo Choudhari have also made allegations against bank members. Accused was arrested on 12.5.2022 and he was in police custody till 16.5.2022 and there was no single recovery during that period from the accused. Moreover, 11 witnesses have been examined. Some of the addresses of witness are of out of station. Offence p/u/s.467 and 471 of IPC are not applicable to accused. Accused is in jail for 28 months. All transactions were carried out from ID of the bank staff. There is no single transaction carried out from the ID of accused. No single witness says that only accused has committed the offence. Moreover, if accused had committed offence, then why did the bank returned the amount to the account holders alongwith interest? Moreover, the witness had met with the bank prior to giving statement. Accused was not having any power to prepare the receipt and the receipts are kept in the custody of the manager as deposed by witness Prakash Borude. Moreover, the witness Prakash Borude was transferred by the bank after the incident. All the witnesses have deposed at the instance of bank officers because the bank had informed the account holders to return their amount alongwith interest. The cashier namely Borude was found guilty in special audit and he was suspended. Further, there is signature of manager and assistant manager on the cheque of Dnyandeo Nighut and that cheque is not filed in chargesheet. Further,

there is no mention in the audit as to from which ID of the staff, the transactions were carried out. Only the bank has power to transfer the benefits. Moreover, if accused had misappropriated amount of Rs.49,00,000/-, then he would have deposited amount of Rs.19,00,000/- as directed by Hon'ble High Court in his bail order. However, accused could only arrange Rs.5,00,000/-. Accused has not forged the receipts. The son of accused is in 10<sup>th</sup> standard and his daughter is in 12<sup>th</sup> standard. His parents are old aged. He is ready to attend police station if released on bail. He has not committed the fraud. Hence, Ld.Adv. Prayed to release the accused on bail.

5. Ld.APP submitted as per the say filed by him on the bail application.

### **REASONS**

6. Heard both the sides. Perused record. I have gone through FIR which is lodged by Manager of Central Bank of India, Regional office, Ahmednagar. The allegations pertain to the accused working as a bank friend in Central Bank of India and working as a mediator between bank and account holders to help the account holders to facilitate the bank transactions. However, it has been alleged that accused has accepted money from account holders for making fixed deposit receipts, however, he has allegedly misused those amounts given by account holders by depositing those amounts in his own account. Further, it is also alleged that the accused has forged fixed deposit receipts by forging signatures and seal of the bank. Several account holders have raised grievances and during inquiry it was revealed that accused has allegedly misappropriated amount of Rs.49,33,000/-. The FIR hence came to be registered for offences p/u/s.406, 408, 464, 465, 467, 468, 471 and 420 of IPC. The alleged offences therefore relate to criminal misappropriation, criminal breach

of trust, forging the documents and offence of cheating.

7. Record shows that after framing of the charge against the accused by my learned predecessor, this Court has examined 11 witnesses. As per record, earlier, witness No.11 who is the informant was partly chief examined by prosecution and his further evidence came to be adjourned as the accused submitted before the Court that, he is going to file the revision against the order of the Court below Exh.81 dated 06/12/2024. Thereafter, the case was kept on 16/12/2024, on which accused side did not inform the Court as to whether they filed revision or not. Thereafter, case was kept on 21/12/2024 and thereafter on 02/01/2025. Accused side sought adjournment orally on 02/01/2025. On 09/01/2025, accused side submitted before that they are going file revision today. Accused filed adjournment application at Exh.82 on the same day which was allowed. On 14/01/2025, accused filed pursis at Exh.83 informing that he has filed the revision. On 23/01/2025 accused filed pursis at Exh.84 informing the revision number of the case filed by him on 03/02/2025, accused filed pursis at Exh.85 that revision is kept for arguments on 12/02/2025. On 13/02/2025, this Court passed an below Exh.1 of issuing witness summons to informant as there was no stay on the present proceeding. On the same day, accused filed pursis at Exh.87 that he is withdrawing revision filed by him. Thereafter, it appears that, revision application preferred by accused was disposed of as not pressed on 28/03/2025. The cross examination of informant (P.W.11) was completed on 03/06/2025. Thereafter, witness Bhushan Sankhe was present on 23/06/2025 but adjournment was sought by Adv. for accused and Adv. for accused on the same day withdrew his *vakalatnama* and accused appointed Advocate through legal aid on the same day. On the next date, accused appointed new Advocate who

then filed the present bail application on 07/07/2025 by taking the case on board. APP submitted his say in 21/07/2025 and Advocate for accused argued on the bail application on 21/07/2025, 22/07/2025 and on 25/07/2025. It has been submitted by prosecution that, witness No.12 was present on many dates, however, it appears from record that, he was only present on 23/06/2025.

8. The present application is the fourth bail application by accused after filing of the chargesheet. Two bail applications have been rejected by my learned predecessors. Much of the arguments of Adv. for accused are relating to the alleged discrepancies in the evidence of the witnesses examined by the prosecution. Even if the 11 witnesses have been examined by prosecution till today, there are other witnesses remaining which are yet to be examined by prosecution. In the present case, it is necessary to consider that, accused has been charged for an economic offence which involve huge amount of Rs.49,33,000/- which requires detailed adjudication. Accused is facing trial for the offences relating to misappropriation and cheating as well as relating to forgery and the maximum punishment for offence punishable under section 467 of IPC is life imprisonment. The Court cannot go into details of the evidence of the witnesses at this stage in the light of alleged discrepancies in the evidence of witnesses pointed out by learned Adv. for accused during the course of arguments. It is submitted by accused through application that, some witnesses are residing out of station and 11 witnesses have been examined by prosecution and hence, there is no question of tampering of evidence. Further, it is also submitted that, accused has responsibility to look after his old aged parents and his children in their important education year. However, even if it is the case that, some witnesses are residing out of station and that accused

has responsibility of his old aged parents and his children are having important education year, still, the gravity of such massive economic offence needs to be considered. Huge amount of misappropriation is involved. Moreover, is observed in the case of Lt. Col. Prasad Purohit v. State of Maharashtra (supra) which is relied upon by learned Adv. for accused that, Court granting bail should exercise its discretion in a judicious manner and not as a matter of course. Though at stage of granting bail, a detailed examination of evidence and elaborate documentation of merit of case need not be undertaken there is need to indicate in such order reasons for prima facie concluding why bail was being granted particularly where accused is charged of having committed serious offence. Any order devoid of such reasons would suffer from non-application of mind. It is also necessary to consider the factors of nature of accusation and severity of punishment in case of conviction and nature of supporting evidence, reasonable apprehension of tempering with witnesses or apprehension of threat to complainant and prima facie satisfaction in support of charge. Hence, in the view of aforesaid observations, it is not necessary for the Court to have detailed examination of the evidence and elaborate documentation of the merits of the case at the stage of granting bail.

9. Learned Adv. for accused has relied upon the case of Vesa Holdings (supra) wherein, the complaint was lodged against company, its directors and promoter for offences punishable under section 417, 418, 420, 120B of IPC wherein loan transaction of company was settled with the efforts of complainant but appellant company did not pay him consultancy fee as promised and they conspired together to deceive complainant and committed alleged offences. However, it was held that there was no material to show that at very inception there was any intention in behalf of accused persons

to cheat which is a condition precedent for an offence. In the referred case, there was question involving quashing of FIR. In the present case, the question involved is about grant of bail. Hence, the facts of the referred case are different from that of the present case. Learned Adv. for accused further relied upon the case of Dataram Singh (supra) wherein, complainant lodged FIR for offences punishable under section 419, 420, 406 and 506 of IPC alleging that, appellant had cheated him of an amount exceeding Rs.37 Lakhs. In the referred case, it was observed by Hon'ble Supreme Court that, even when the appellant apprehended that he might be arrested after the chargesheet was filed against him, he was not arrested for a considerable period of time and when he approached Allahabad High Court for quashing FIR, he was granted two months' time to appear before the trial judge. It was held that, all these facts are an indication that there was no apprehension that appellant would abscond or would hamper the trial in any manner. That being the case, the trial judge as well as High Court ought to have judiciously exercised discretion and granted bail to the appellant. It is nobody's case that the appellant is a shady character and there is nothing on record to indicate that the appellant had earlier been involved in any unacceptable activity let alone any alleged illegal activity. In the present case, it is not the position that accused was arrested after filing of the chargesheet. Hence, with great respect the facts of the referred case are different from that of the present case. Moreover, it is also observed in the referred case, that, the grant or refusal of bail is entirely within discretion of the judge hearing the matter and though that discretion is unfettered, it must be exercised judiciously and in a humane manner and compassionately.

10. Learned Adv. for accused has further relied upon the case

of V.P. Shrivastava (supra) wherein, by deliberately suppressing the fact that Fertilizer Corporation of India Ltd. Had already been referred to BIFR after the erosion of its net worth and was likely to be declared a sick company, the appellants induced Indian Explosives Ltd. to pay Rs.4,20,41,622/- to Bharat Coking Coal Ltd. and in return did not supply ammonium nitrate to them. It was held that, a mere mention of the words defraud and cheat in the setting that these have been used in the complaint, is not sufficient to infer that, the appellants had dishonest intention right at the beginning when demonstrably, after due deliberations a tripartite agreement was signed which under the given circumstances at that juncture was considered to be in the interest of all three parties to the agreement. In the present case, there is no such fact of agreement of involvement, and the allegations in present case pertains to misappropriation of amount of bank account holders by a bank friend. Hence, with great respect the facts of the referred case are different from that of the present case. Further, learned Adv. for accused has relied upon the case of Nitin Khanna (supra) wherein, Hon'ble Bombay High Court has observed that, for offence of cheating, fraudulent or dishonest intention must exist at the inception of transaction that may not be case with offence of criminal breach of trust. In the referred case, it was alleged that, accused company misrepresented informant regarding franchise agreements and assurances of lucrative commissions for obtaining franchise and although outlets were operational, the security deposit was not refunded and commission amount was also outstanding and material on record did not indicate any dishonest or fraudulent intent by accused during execution of MOUs for franchise outlets. In the referred case, the question of quashing of FIR was involved and the allegations were relating to misrepresenting the informant by accused

company regarding franchise agreements and assurances of lucrative commissions for obtaining franchise. In the present case, the allegations pertain to misappropriation of amount of account holders and the question at this stage involved is about grant of bail. Hence, with great respect the facts of the referred case are different from that of the present case. Further, learned Adv. for accused relied upon the case of Arnesh Kumar (supra), wherein Hon'ble Supreme Court gave directions about ensuring that police officers do not arrest accused unnecessarily and Magistrates do not authorize detention casually and mechanically. The case of Arnesh Kumar relates to directions about arrest and considering that, the present case involves the question bail, with great respect, the facts and question involved in the referred case is different from that of the present case.

11. In the present case, prosecution has examined the account holders namely, Pramila Shendkar, Tukaram Tikone, Dnyandeo Nighut, Ranjana More, Dattatray More, panch witnesses and bank officials as witnesses. It has been alleged by the Adv. for accused by pointing out in the evidence of prosecution witnesses that, bank officials were also involved in the alleged offences, however, they have been saved and not implicated in the present crime. However, at the stage of deciding bail, whether there is involvement of bank officials or not cannot be decided. It has also been argued by Adv. for accused that, account holders examined as witnesses have deposed before the Court that, they have received their amount with interests. However, once again it needs to be mentioned here that, the alleged crime is a huge economic offence involving Rs.49,33,000/- and considering such economic offence as well as considering that some witnesses are yet to be examined, it would not be proper to release the accused on bail as the chances of tampering the remaining

witnesses cannot be ruled out. Moreover, it is important to consider that, Hon'ble High Court had passed an order of releasing the accused on bail on a condition to deposit Rs.5,00,000/- within 8 days from the date of order of Hon'ble High Court and to deposit the remaining amount of Rs.14,75,000/- in installments as per his convenience within 6 months from the date of depositing Rs.5,00,000/- in trial Court and if he fails to deposit the remaining balance amount of Rs.14,75,000/- within 6 months accused was directed to surrender before the concerned Court. Accused deposited Rs.5,00,000/- amount in the Court, however, he failed to deposit the remaining amount Rs.14,75,000/- within prescribed time and therefore, he surrendered himself and he was taken into judicial custody on 15/06/2024. Hence, the factual position which remains in existence till today is that, accused has failed to comply the conditional bail order of Hon'ble Bombay High Court. Considering the gravity of the offences and the nature of the offences alleged to have been committed and considering that the grounds mentioned in the application for bail are not proper, in view of the aforesaid reasons, the bail application needs to be rejected. Hence, I do not deem it appropriate to grant bail to the accused. Hence, the order:

**ORDER**

Application is rejected.

Dated : 29/07/2025

**(N.S. Sabnis)**  
Judicial Magistrate First Class,  
Court No.2, Parner.