


MHBI010016772025 	<u>SPECIAL CASE No. 93 of 2025</u> The State of Maharashtra. Vs. Vitthal Jadhav & Shivaji Khod
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ORDER BELOW EXHIBIT 05.

This is a successive bail application filed by applicant/accused No. 2 Shivaji s/o Nivrutti Khod under Section 439 of the Code of Criminal Procedure, in connection with C.R. No.129/2024 registered with Police Station, Beed (City), Beed Tq. & Dist. Beed for the offences punishable under Sections 420, 406, 409 read with Section 34 of the Indian Penal Code and Sections 3, 4 of the Maharashtra Protection of Interest of Depositors Act (In Financial Establishments) Act. (for short MPID Act.).

2) On 17/06/2024 informant Santosh Naiknaware lodged the report alleging that chairman, directors, managers of Sairam Urban Multi-State Co-Op. Credit Society Ltd. Beed Branch-Beed committed misappropriation of Rs.9,38,803/- and deceived him and other depositors. The President, Directors, Manager of the Society allured common persons and collected huge amount from them on assurance of high rate of interest on their deposited amount in the society, on maturity. However on maturity and on demand abovesaid persons failed to make repayment. Accordingly the report.

3) Ld. Advocate for the applicant/accused argued on the line

of the bail application. He submitted that the applicant is innocent and came to be falsely implicated. There are no allegations against the applicant. Applicant is not beneficiary of the invested amount. Applicant never took part in business of the society. Alleged sections do not attract against the applicant. Investigation is completed and charge-sheet is filed. There is nothing to be recovered or discovered from the applicant. Further detention of the applicant in Jail is not necessary. Co-accused is enlarged on bail. Applicant is ready to obey any conditions and prayed to allow the application.

4) Ld. APP for the State submitted that the offence is serious and economic in nature. Huge amount of common investors has been siphoned of by applicant and co-accused persons in collusion with one another. The applicant participated in the activities of society as he was Director of the society during the relevant period. If bail is granted, the applicant will tamper with the prosecution evidence and prayed to reject the application.

5) Perused the application, say of learned A.P.P. and adjoining documents on record.

66) It emerges from the contents of FIR that main allegations are against co-accused persons. The applicant is shown as Director of Shri Sairam Urban Multi State Co-op. Credit Society Ltd. Beed. The applicant and co-accused persons allegedly induced common persons to deposit money in said Society on assurance of return of high interest on the deposited amount. However they failed to make assured

repayment on maturity. The police papers prima facie do not show that the applicant induced anybody to deposit money in the Society on promise of return of high interest on maturity. So also it is not seen that the applicant participated in day-to-day affairs in the Society or was part of the resolutions of the Society. There is nothing to show that any amount was entrusted with the applicant or the applicant has benefited himself from the alleged misappropriated amount. The applicant is arrested on 12/02/2025. He was in police custody till 17/02/2025 and since then as per request of the Investigating Officer the applicant was sent to magisterial custody. There appears nothing recovered from the applicant. Investigation is completed and supplementary charge-sheet is filed against the applicant. No antecedents of the applicant are brought on record. The applicant has firm roots in the society. There is nothing to be recovered or discovered at the instance of the applicant. So further detention of the applicant in Jail does not appear warranted. Trial of the case may its time. Hence it would not be appropriate to languish the applicant/accused behind the bars indefinitely. Consequently it would be apposite to enlarge the applicant on bail. Apprehension of the prosecution can be taken care of by imposing certain conditions on the applicant. In the result following order is passed :-

ORDER

- 1) The application is allowed.
- 2) Applicant/accused namely **Shivaji s/o Nivrutti Khod** be released in C.R. No.129/2024 registered with Police Station, Beed (City), Beed Tq. & Dist. Beed for the offences punishable under Sections 420, 406, 409 read with Section 34 of the Indian Penal Code and Sections 3, 4 of the Maharashtra Protection of Interest of Depositors Act on his

executing PB and SB of Rs.30,000/-.

- 3) The applicant/accused shall not directly or indirectly tamper with the prosecution evidence.
- 4) The applicant/accused shall produce his residential proofs such as Ration card or Adhar card or electricity bill etc. to show his permanent place of residence, at the time of furnishing surety in the Court.
- 5) The applicant/accused shall attend the Court on fixed dates, unless his attendance is specifically exempted.
- 6) The applicant/accused shall not commit similar or any other offence.
- 7) Copy of this order be sent to Jail authority, Beed through E-mail.

Date: 08/07/2025

(V.H. Patwadkar)
Additional Sessions Judge-1,
Beed.

:: CERTIFICATE ::

" I Affirm that the content of this PDF file are word to word as per original Judgment/Order "

Dictated on :- 08/07/2025

Transcribed on :- 08/07/2025

Checked & Signed on :- 08/07/2025

Dt. 08/07/2025

Sd/-
(Asifali R. Sayyad)
Stenographer Gr-1
Additional Sessions Court
Beed.