



(State of Maharashtra Vs. Sanjay Pandurang Bhangade)
(C.N.R. No. MHAH01-005445-2025)

Order below Exh.03 in Special Case No.280/2025

(Passed on 31.10.2025)

This is the successive bail application filed by Accused No.2 Sanjay Pandurang Bhangade.

2. Against the Accused, alleged offences are under Section 318(4) r/w 3(5) of the Bharatiya Nyaya Sanhita, 2023 and Section 3 of the Maharashtra Protection of Interest of Depositors (in Financial Establishments) Act, 1999.

3. I have heard learned Advocate for the Accused and learned APP for the State. I have also gone through the order passed in Criminal Bail Application No.986/2025 dated 03.07.2025. I have also studied the following case laws. They are become profitable to me.

<u>Case Law</u>	<u>Ratio</u>
<u><i>Sanjay Chandra Vs. Central Bureau of Investigation</i></u> <u><i>2011 AIR SCW 6838</i></u>	Generally to secure the appearance of Accused person at his trial. Object of bail is neither punitive nor preventative.
<u><i>P. Chidambaram Vs. Directorate of Enforcement</i></u> <u><i>(2020) AIR(SC) 1699</i></u>	Triple test – a) Risk of absconding, b) Tampering of evidence & c) Influencing of witnesses.
<u><i>Dilip Madhavrao Javale Vs. State of Maharashtra Bail Application No.1156/2018</i></u> <u><i>dated 17.10.2018</i></u>	Rule of parity
<u><i>Jawandas Anandrao Dandhare Vs. State of Maharashtra (2022)</i></u> <u><i>ALLMR(Cri) 2807</i></u>	Punishment provided for the offence is severe is not an absolute fetter on the exercise of discretion under Section 439 of the Code.

Parag Vijayrao Bobhate Vs.
State of Maharashtra 2022
ALL MR (Cri) 143

Rule of parity

4. From the F.I.R. it is appear that, it is the outcome of audit report submitted by Informant in respect of the audit of the period April 2023 to March 2024. As per the audit report, he has found the misappropriation of Rs.79,00,000/- in the business of Shri. Vitthal Rukhmini Gramin Bigarsheti Patsanstha. It is alleged that, Dashrath Pund, R/o – Nandgaon, Shingavenike, through Sandip Gadekar has invested the amount in the Patsanstha towards the fixed deposit. He has obtained the receipts in respect of those deposits, however the entries of the same are not reflected in the daily cash book. Though sufficient period is given after issuing notice in respect of such entry, no satisfactory explanation is put on record and thereby it is inclined that, such amount is misappropriated and accordingly F.I.R. is lodged.

5. The learned Advocate for the Accused in his argument submitted that, Accused was the director in the said Patsanstha. It is stated that, it is beyond imagination that, the deposit made by the Informant at the initial stage, though not return to him, he had again made the deposit of amount with the Patsanstha in fixed deposit term. It is further stated that, Accused is not the signatory of any fixed deposit receipt issued in favour of the depositor and thereby he is not involved. Lastly, it is mentioned that, Accused is been custody since long trial will take its own time and thereby requested to release him on bail.

6. The learned APP for the State objected the application on the ground that huge amount is misappropriated by the Accused. He was the director of the concerned Patsanstha. He is responsible for the day to day business of the said Patsanstha. He is carrying important post in the said Patsanstha. His involvement is established in the offence and thereby requested to reject his application.

7. The Informant and witnesses appeared and filed their say below Exh.10 & 13 and in addition to the defence raised by the learned APP, resisted application stating that, Accused is not the law abiding person. It is also stated that, Accused is positively involved in the alleged offence. Huge amount is misappropriated and thereby stated to reject the application.

8. After going through the documents it is appear that, in the alleged offence, some Accused are already released on anticipator bail. The copies of their order are filed on record. They bears Criminal Bail Application Nos.1295/2025, 1364/2025, 977/2025, 625/2025 & 1417/2025. I have studied those orders.

9. It is mentioned here that, as per the contention of the Accused, he himself and the Chariman Shri. Nimbalkar has provided the document for the audit to the Informant. This fact is also mentioned in the F.I.R. In these facts and circumstances it cannot be said that, he is not the authority when the audit of Patsanstha was took place.

10. Huge amount is involved in the alleged offence. It is

mention here that, when the amount is deposited, firstly it has to be reflected in the daily cash book and then corresponding entry is required to be passed. As per the F.I.R. there is not entry of deposit of amount in the daily cash book, although the fixed deposit receipts are issued. This prima-facie implies that there is misappropriation and forgery.

11. Although it is admitted that, Patsanstha is failed to pid the amount to the depositor which they have kept in terms of fixed deposit and although the same depositor have again kept the amount with the Patsanstha in term of fixed deposit is not appeared to be prudent. Though this fact at this stage, cannot be assessed because the contrary evidence in terms of document is available.

12. Lastly it is argued that, some of the Accused in the offence are already released on anticipatory bail applications, and the present Accused is behind bar since long, thereby considering the rule of parity and the fact of present Accused is in better position than the other Accused who are released on anticipatory bail application, requested to enlarge Accused on bail. It is mention here that, the offence is registered after conducting the audit by the statutory auditor. He has given notices to the concern and call the explanation. As no satisfactory explanation is received, F.I.R. is lodged. In this circumstances, it cannot be said that, the rule of parity is exist. The present Accused has though behind bar, considering the embezzlement of huge amount and the fact that, there is no change in the circumstances, I am on the opinion that, he is not entitled to be released on bail. Hence, following order is

passed.

ORDER

1. The application Exh.03 stands rejected.
2. Matter to proceed further.

Date : 31.10.2025

(Kedar S. Kulkarni)
Additional Sessions Judge,
Court No.05, Ahmednagar.