

Reserved On : 09.12.2024 vs State Of Himachal Pradesh on 2 January, 2025

Author: Virender Singh

Bench: Virender Singh

2025:HHC:309 IN THE HIGH COURT OF HIMACHAL PRADESH, SHIMLA Cr.MP(M) No.2451 of 2024 Reserved on : 09.12.2024 Decided on : 02.01.2025 Tej Pal Singh ...Applicant Versus State of Himachal Pradesh ...Respondent Coram The Hon'ble Mr. Justice Virender Singh, Judge. Whether approved for reporting?1 For the applicant : Applicant in person with Mr. Nimish Gupta, Advocate.

For the respondent: Mr. H.S. Rawat and Mr. Mohinder Zharaick, Additional Advocates General with Mr. Rohit Sharma, Deputy Advocate General, assisted by ASI Kuldeep Singh, PS Dalhousie, District Chamba, H.P. for the respondent.

Mr. Arvind Sharma, Advocate for the complainant.

Virender Singh, Judge Apprehending his arrest, in case FIR No.63 of 2024 dated 03.10.2024 (hereinafter referred to as the 'FIR in question'), registered under Sections 314, 316(5), 318(3) of the Bharatiya Nyaya Sanhita, 2023 (hereinafter referred to as the 'BNS'), with Police Station Dalhousie, District Chamba, H.P., the applicant has filed the present Whether Reporters of local papers may be allowed to see the judgment? Yes.

2025:HHC:309 application, under Section 482 of the Bharatiya Nagarik Suraksha Sanhita, 2023 (hereinafter referred to as 'BNSS').

2. By way of the present application, the applicant has sought the indulgence of this Court to direct the I.O/police of Police Station Dalhousie, to release him, on bail, in the event of his arrest, in the above-mentioned case/FIR.

3. According to the applicant, he is innocent and has falsely been implicated, in the present case, as, he has nothing to do with the offence. According to him, he is a law-abiding citizen, having deep roots in the society.

5. On the basis of above facts, certain undertakings have been given on behalf of applicant, for which, the applicant is ready to abide by, in case, any direction is issued to the police/I.O., in this case.

6. When, put to notice, the police has filed the status report, on 05.11.2024, disclosing therein that on 03.10.2024, a complaint was received from the Office of Superintendent of Police, Chamba, through e-mail, mentioning therein the following facts:-

"1. That the complainant is a body corporate constituted under the State Bank of India Act, 1955 with its Corporate Office at Madame Cama Road, Nariman point, Mumbai and one of its Local Head 2025:HHC:309 Office in Sector-17, Chandigarh. It has its Administrative Offices and Regional Offices throughout India and one such Regional Office is situated at Dharamshala, H.P.

2. That Sh Shankar Singh is presently the Regional Manager, State Bank of India, RBO, Dharamshala, H.P. He is competent to file, present complaint and is conversant with the facts of the case and as such is in a position to depose about the correctness and otherwise of the facts stated in the complaint as per records of Bank. He is competent to sign, verify all types of pleadings, Vakalatnamas, Affidavits, Executions and various other Applications and to do all acts, necessary for the proper conduct of the legal proceedings filed by and on behalf of the Plaintiff Bank in terms of Gazette Notification dated 26.9.1959, 26.8.1972, 27.03.1987 and notification dated 29.10.2005 issued by the Executive Committee of Central Board in exercise of Powers conferred on it under General Regulations 76 & 77 of State Bank of India General Regulations, made by the Reserve Bank of India in exercising the powers conferred under Sub Section 50 of State Bank of India, Act, 1955.

3. That present complaint has been moved for registration of FIR for commission of serious financial Fraud amounting to Rs.4.60 cr. which lead to loss of reputation and financial loss to the Bank, apart from commission of offence. The amount has been mentioned which has come during preliminary investigation.

4. That above-named Sh. Tej Pal Singh (Deputy Manager) is an officer (now under suspension) of State Bank of India, posted as RMSME at SME Banikhet branch since 28.02 2022, till date. He was dealing with SME (Small Medium Enterprises) borrowers with exposure of Rs.50.00 Lacs and above.

5. That on 26.09.2024, the Branch Manager of SME Banikhet branch Sh Sahil Grover observed some unauthorised 2025:HHC:309 transactions of Rs.50.00 lacs in one of the account of SME borrower namely M/s Jungle Heart, bearing account no.41977044486. On further enquiry, it was found that the amount of Rs.50.00 Lacs was transferred to saving account of Tejpal Singh maintained at ICICI Bank. 6 That the Branch Manager enquired the same from Tejpal Singh, and it was transpired that a sum of Rs.4.63 cr (Approx) has been debited from various accounts of SME customers and transferred to the accounts of Tejpal Singh maintained with ICICI Bank and HDFC Bank.

7 That the Branch Manager immediately reported the matter to under signed on 26.09.2024. Smelling foul play in the matter the undersigned deputed Sh Vipul Negi, Chief Manager, to further investigate the matter and submit his report

8. That the Investigating Officer visited the branch on 30.09.2024 and 01.10.2024 and conducted an investigation in the matter. He also interrogated Tejpal Singh, who accepted that he has taken money from different SME customers for amount of Rs.4.63 approx. He also submitted his written submission to the Investigating Officer.

9 That on 01.10.2024, the investigating officer again contacted Tejpal Singh on his Mobile and he again admitted that he has transferred the amounts to his ICICI Bank accounts mainly and some transactions to his HDFC Bank.

10. That after conducted preliminary scrutiny of accounts, investigating officer found that approx. Rs.4.60 cr was missing from different customers' accounts. During investigation it was also found, Tej Pal Singh has transferred the amount to his own accounts and all transactions for transferring the amount to his other Bank's accounts has been done through NEFT. Some entries have been credited back to customer's account after some days by him.

2025:HHC:309 11 That Tejpal Singh has also opened two accounts of Rs. 50.00 Lacs and Rs. 10.00 Lacs on 10.09.2024 & 20.09.2024 respectively, in the Loan Management System of the bank, falsely mentioning therein dates of sanction of before 6 months.

12. That Tejpal Singh has compromised with the internal system of Bank (CBS), for causing wrongful gain to himself and wrongful loss to the Bank. He has unlawfully used the IDs of other staff members to carry out illegal acts of transferring funds from the borrowers accounts to his own accounts.

13. That each and every employee (clerk/officer) of the Bank, works on behalf of Bank and has a duty to safeguard and to protect funds of Bank. The above named Tejpal Singh has misappropriated funds of the Bank which is public money by illegally transferring the same to his account and has also committed breach of trust apart from cheating.

14. That the preliminary investigation has been conducted based on which the present complaint has been filed for registration of FIR against Tejpal Singh. The matter is to be further investigated and there are chances that the amount can be increased. You are therefore requested to conduct an investigation and register FIR under section 314, 316, 218 and other relevant provisions of Bhartiya Nyaya Sanhita, 2023, read with relevant provisions of Information Technology Act, 2000. The undersigned undertake to provide full cooperation and assistance during investigation of the matter."

7. On the basis of above facts, police registered the case and thereafter, the criminal machinery swung into motion and investigation of this case was entrusted to ASI Kuldeep Singh, Incharge

Police Post Banikhet.

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8. During investigation, on 09.10.2024, Shankar Singh, Regional Manager, SBI, Regional Office, Dharamshala, has produced the copy of the internal enquiry report and appointment letter of Deputy Manager, Tej Pal Singh (applicant), which was taken into possession, by the police. The bank accounts of Tej Pal Singh (applicant), maintained in ICICI, HDFC and SBI, were freezed. In the bank accounts, maintained in ICICI Bank, Alora Jammu, in HDFC Bank account, Dalhousie, and in the SBI Banikhet, amounts of Rs.1,80,000/-, Rs.3,000/- and Rs.70,000/-, respectively, were found and the said accounts were freezed.

9. On 11.10.2024, the statement of transactions of HDFC Bank A/c No.50100701916351 of Tej Pal Singh, Deputy Manager (applicant), from 04.03.2024 to 07.10.2024, was obtained and the statement and approval of transactions of HDFC Bank A/c No.50100701916351 from 04.03.2024 to 07.10.2024, was also taken into possession. The details of those documents are, as under:-

"Statement of A/c No.34840177195 from date 01- 04-2024 to 30-04-2024, which was a total of 22 works, M/s TERRAH HOTELS AND HOSPITALITY PVT. LIMITED A/c No.43036656643, Details of transactions done from 01-04-2024 to 30-04-2024, totaling 04 works, 2025:HHC:309 M/s ARK HOLIDAY INN A/c No.41599708005 Details of transactions done from 01-04-2024 to 30-04-2024, totaling 02 works, A/c No.41599629677 Details of transactions done from 01-04-2024 to 30-04-2024, totaling 02 works A/c No.43335419137 Details of transactions done from 01-04-24 to 30-04-24, totaling 01 work, Details of transactions done from 01-04-24 to 30- 04-24, totaling 01 work, HOLET ARK A/C NO.41760071594 Details of transactions done from 01-04-24 to 30-04-24, totaling 01 work, HOTEL ARK A/C NO.41761891325 Details of transactions done from 01-04-24 to 30-04-24, totaling 03 works, M/S DALHOUSIE INN A/C NO.40090677578 Details of transactions done from 01-04-24 to 30-

04-24, totaling 05 works, M/S THE JUNGAL HEART HOTEL AND RESTAURANT A/C NO 41977044486 Details of transactions done from 01-04-24 to 30-04-24, totaling 04 works, RATTAN CHAND PROP JUNGAL HEART A/C NO 30866692425 Details of transactions done from 01-04-24 to 30-04-24, totaling 05 works, M/S GREEN LAND VIEW A/C NO 39518019802 Details of transactions done from 01-04-24 to 30- 04-24, totaling 04 works, Details of transactions done of KISHORI LAL A/C No.31848221743 from 01-04-24 to 30-04-24, which are total 05 works, Details of transactions done of M/S LORRENZO RESORT A/C NO 43188431524 from 01-04-24 to 30-04-24, which are total 03 works, Details of transactions done of M/S HEMPTON INN AND SUITS A/C No.43023977106 from 01-04-24 to 30-04-24, which are total 02 works, A/c No. of Deputy Manager Shri Tejpal Singh. Details of transactions done from 01-04-24 to 30- 04-24 of A/C NO 41870549306 which is total 15 works, 05 works, Rajna Devi saving A/c No 65054978904 which is total 08

works, OD A/C NO 41283936937 which is total 04 works, Smt. Kweeta Wala Saving A/C NO 33111568815 which is total 13 works, Shri Virendra Kumar Saving A/C NO 31316907330 which is total 12 works, 2025:HHC:309 OD A/C NO 40057044692 which is total 06 works, Shri Rajesh Kumar Saving A/C NO 55143068821 which is total 07 works OD A/C NO 38356605750, which is a total of 10 works, Shri Mukesh Kumar Saving A/C No.55096974166, which is a total of 06 works, OD A/C No.55096944278, which is a total of 10 works and the details of the transactions from 01-04-24 to 30-04-24, which are the reply dates of the bank. 13/06/24, 13/06/24 and cheque No.367432 dated 03/07/24 amounting to Rs.5,00,000/-, Cheque No.951976 dated 02/07/24 amounting to 2,50,000/- Cheque No.951977 dated 02/07/24 amounting to 3,50,000/- which is a total of 05 works, Photocopy of Aadhar card, PAN card unknown Rajesh Kumar, Ranjana Devi, Babita Bala, Mukesh Kumar Virendra Kumar, total 10 works, letter No. BR SL. No 2024-25/20 dated 13-10-2024 total 02 works were done.

On checking the records, it was found that Deputy Manager Tejpal Singh (applicant) had transferred about Rs.4.60 crore from the accounts of loan holders to his ICICI Bank account through various transactions. These include Rs.25 lakh from A/c No.34840177195 of Balaji Film Station on 25-09-24, Rs.5 lakh through NEFT on 15-07-24 from A/c No.43036656643 of M/s TERRAH HOTELS AND HOSPITALITY PVT LIMITED, Rs.20 lakh through four transactions of Rs.6, 6, 5.30 lakh through NEFT on 07-08-24, Rs.15 lakh through NEFT on 23-08-24, Rs.40 lakh through three transactions of Rs.15 lakh and Rs.10 lakh, and Rs.12 lakh through NEFT on 27-08-24. Rs.40 lakh by making three transactions of Rs.13 lakh, 15 lakh and 30 lakh through NEFT on 09-09-24, Rs.50 lakh by making two transactions of Rs.20 lakh and 25 lakh through NEFT on 12-09-24, Rs.50 lakh by making two transactions of Rs.25 lakh and 30 lakh through NEFT on 13-09-24, Rs.80 lakh by making three transactions of Rs.20 lakh and 30 lakh, totaling Rs.2.71 crore, 4 lakh through NEFT on 30-7-24 from M/S ARK HOLIDAY INN A/c No.41599708005, Rs.10 lakh through NEFT on 09-09-24, totaling Rs.14 lakhs from A/c No. of M/s ARK HOLIDAY INN, Rs.5 lakh through NEFT from A/c No.41599629677 on 21-6-24, Rs.5 lakh 2025:HHC:309 through NEFT on 22-07-24, totaling Rs.10 lakh, from M/S ARK HOLIDAY INN's A/C No.43335419137 on 10-09-24, Rs.24.5 lakh, double the amount of 25 lakh, totaling about Rs.49.5 lakh, from M/S ARK HOLIDAY INN's A/c No.42450605251 on 20-09-24, about Rs.50 lakh from M/s DALHOUSIE INN's A/c No.40090677578, M/s THE JUNGAL HEART HOTEL AND RESTAURANT A/c NO The Deputy Manager has deposited Rs.7 lakh from A/c No.41977044486, Rs.5,60,000 from A/c No.30866692425 of Rattan Chand Prop JUNGAL HEART, Rs.8,10,000/- from A/c No.39518019802 of M/S GREEN LAND VIEW, Rs.8,30,400/- from M/s LORRENZO RESORT A/c N.43188431524, Rs.1,50,000/- from M/s HEMPTON INN AND SUITS A/c No.43023977106 in his bank account."

10. According to the police, relevant CCTV footage from the bank was also procured and taken into possession.

11. During investigation, statement of the bank account of Tej Pal Singh (applicant), bearing No.8216010000055, was obtained and according to the statement, Tej Pal Singh (applicant), from the account of different customers, transferred the amount in trading by investing Rs.5,45,28,005/-.

12. On the basis of the above status report, interim protection was granted to the applicant, by directing the Investigating Officer to release him, on bail, in the event of his arrest and the matter was adjourned for 12.11.2024.

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13. On 12.11.2024, the police has filed the status report, disclosing therein that the applicant has revealed that he is dealing with the loan section of the bank and used to prepare appraisal report for the loan amounting to Rs.50,00,000/- and above. Applicant is stated to have opened 25-30 bank accounts, under the head 'limit/term loan'. Those loans are primary in the name of M/s Terrah Hotel & Hospitality Pvt. Ltd., M/s Ark Holiday Inn, M/s Dalhousie Inn, M/s Green Land View, M/s Hotel Ark, M/s Lorenzo Resorts, M/s Hampton Inn & Suites, Kishori Lal, and M/s Jungle Heart.

14. These loans were obtained with the help of Mukesh Kumar and Bank Manager Sahil Grover. To invest the business loan limit/turn over of the above account holders, in share market for his own interest, he put money from their accounts into his own account through transaction to ICICI Bank A/c No.8216010000055, which is in ICICI Alora Jammu Branch and some amount was also transferred to HDFC Bank, Dalhousie. Thereafter, the said amount was invested in Zerodha Broker. This gives a lot of profit. However, many a times, instead of profit, the money, invested in trading, gets lost. First of all, he invested his money through KITE App of Zerodha.

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15. Thereafter, the applicant also got addicted to earning money by investing money in it due to greed. When, he incurred huge financial loss in it, he contacted his loan customers and asked them to invest, on which, he contacted the loan customers i.e. Dinesh Thakur of HEMPTOM, Arun Singh of TERRAH HOTEL, Harpreet Singh of Hotel Ark, Taran Chand of Jungle Heart, Somraj of Green Land View, Kishori Lal, Bhimsen of Dalhousie Inn and Rajiv Raj of Balaji Filling Station etc., who agreed verbally, telephonically and some through WhatsApp chat. After this, he debited money from their accounts and put it in his personal account ICICI Bank and HDFC Bank and after this, he put this money in online ZERODHA.

16. After this, this money was put in FNO (FUTURE & OPTION) and whenever, it made profit on this money, it used to transfer this money, along with the profit to the accounts of the above-mentioned account holders. This money was also sent through a message on the phone. In this case, the applicant has invested a sum of Rs.4,60,00,000/-.

17. It is the further case of the police that the applicant had obtained one cheque from the owner of Hotel Ark and two cheques from Rattan Chand, who is the owner 2025:HHC:309 of Jungle Heart Hotel. These cheques were obtained, so that he could debit the amount from their account to his

account. One cheque was of Rs.5 lacs and two cheques of Rattan Chand, by virtue of which, the amount of Rs.6 lacs was transferred in his account. Interestingly, he has not filled the voucher about the amount, which was transferred from the account of the customers to his account. Only one voucher was filled, which was of the owner of Hampton Inn & Suites and one was transferred, on the basis of the debit slip and one was on the RTGS/NEFT slip.

18. It is the further case of the police that similarly, the applicant has got transferred of Rs.2,71,00,000/- from the account of Terrah Hotel, Rs.25 lacs from the account of Balaji Filling Station, Rs.80 lacs from the account of Ark Hotel, Rs.50 lacs from the account of M/s Dalhousie Inn, Rs.11 lacs from the account of Jungle Heart Hotel, Rs.6 lacs from the saving account of Rattan Chand and Rs.33 lacs from the account of Green Land & Hotel, out of which, he has refunded about Rs.25 lacs and amount of Rs.8 lacs has not been returned.

19. It is the further case of the police that an amount of Rs.8 lacs from the account of M/s Lorenjo Resorts and Rs.1.50 lacs from the account of M/s 2025:HHC:309 Hampton were transferred in the account of applicant. This amount has been transferred in his personal account and from some account, he has credited the amount, at his own will. The said transaction was made on different dates, in the month of September, with the help of computer, installed on his seat. Whenever, he used the NEFT queue, he used the computer of his colleagues.

20. It is the further case of the police that on 05.11.2024, the applicant has joined the investigation, as per direction of this Court. During investigation, he has disclosed that he used to debit the amount from loan accounts of the customers to his personal account and thereafter, invested the amount in Zerodha App in F&O. He is having a demat account on Zerodha App and the User ID is QZX346. The applicant is stated to be transferring the amount from the accounts of other customers, through NEFT mode, by crediting the amount in his account, maintained with ICICI Bank and some amount was transferred in the account, maintained with HDFC Bank. Some amount was transferred to his account, through RTGS, whose NEFT, RTGS vouchers were not filled, as, signatures of the bank customers are required in them.

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21. It is the further case of the police that whatever amount, he has debited from the accounts of loan holders, in this case, he has filled some of their vouchers and torn them, as, signatures of the loan holders were not taken and usually on the request of bank customers or on telling over the phone, wherever the customers said, he used to transfer the money through vouchers without their signatures. During investigation, a voucher of Rs.1.50 lacs, pertaining to bank A/c No.43023977106 of M/s Hampton Inn & Suites, in which, one debit slip and one credit slip is filled by him and there is no signatures of the owner of M/s Hampton Inn & Suites.

22. As per the said status report, on 13.06.2024, without the signatures on the credit and debit slip, the applicant had transferred a sum of Rs.1.50 lacs from the account of M/s Hampton Inn & Suites and transferred the same in the account of his friend Jatin Pal Singh and applicant got this money deposited in his HDFC Bank account from Jatin Pal Singh.

23. As per the status report, filed on 28.11.2024, it has been apprehended that the applicant is the resident of Jammu and in case, the interim order is made absolute, he may coerce the witnesses and also affect the investigation.

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24. In the status report, filed on 06.12.2024, a stand has been taken that the applicant is not disclosing about the fact as to whether he had invested the amount, which he had embezzled, or not.

25. On the basis of above facts, a prayer has been made to dismiss the application.

26. On 05.12.2024, applicant has moved an application and placed on record the print out of the WhatsApp chat with one Arun Singh.

27. The applicant was posted as Deputy Manager in State Bank of India, Branch Banikhet and as per the allegations, he has transferred the amount from the loan account of the customers of the bank and thereafter, invested the same in the share market.

28. The applicant, in this case, has taken a specific stand that whatsoever, he has done, that has been done with the express, as well as, implied consent of the customers, from whose account, the amount was transferred in his personal account and thereafter, invested in the share market.

29. Our banking system is working on the faith and being a bank employee, the applicant is expected to exercise higher standards of honesty and integrity, as held 2025:HHC:309 by the Hon'ble Supreme Court in case titled as 'Chairman and Managing Director, United Commercial Bank & Others v. P.C. Kakkar', reported in (2003) 4 SCC 364. Relevant paragraph 14 of the said judgment is reproduced, as under:-

"14. A Bank officer is required to exercise higher standards of honesty and integrity. He deals with money of the depositors and the customers. Every officer/employee of the Bank is required to take all possible steps to protect the interests of the Bank and to discharge his duties with utmost integrity, honesty, devotion and diligence and to do nothing which is unbecoming of a Bank officer. Good conduct and discipline are inseparable from the functioning of every officer/employee of the Bank. As was observed by this Court in Disciplinary Authority-cum- Regional Manager v. Nikunja Bihari Patnaik (1996 (9) SCC 69), it is no defence available to say that there was no loss or profit resulted in case, when the officer/employee acted without authority. The very discipline of an organization more particularly a Bank is dependent upon each of its officers and officers acting and operating within their allotted sphere. Acting beyond one's authority is by itself a breach of discipline and is a misconduct. The charges against the employee were not casual in nature and were serious. These aspects do not appear to have been kept in view by the High Court."

30. Similar view has been taken by the Hon'ble Supreme Court in case 'Regional Manager, U.P.SRTC, Etawah and Others Vs. Hoti Lal and Another', reported in (2003) 3 SCC 605. Relevant paragraph 10 of the said judgment is reproduced, as under:-

2025:HHC:309 "10. It needs to be emphasized that the Court or Tribunal while dealing with the quantum of punishment has to record reasons as to why it is felt that the punishment does not commensurate with the proved charges. As has been highlighted in several cases to which reference has been made above, the scope for interference is very limited and restricted to exceptional cases in the indicated circumstances.

Unfortunately, in the present case as the quoted extracts of the High Court's order would go to show, no reasons whatsoever have been indicated as to why the punishment was considered disproportionate. Reasons are live links between the mind of the decision taker to the controversy in question and the decision or conclusion arrived at. Failure to give reasons amounts to denial of justice. (See *Alexander Machinery (Dudley) Ltd. v. Crabtree*). A mere statement that it is disproportionate would not suffice. A party appearing before a Court, as to what it is that the Court is addressing its mind. It is not only the amount involved but the mental set up, the type of duty performed and similar relevant circumstances which go into the decision-making process while considering whether the punishment is proportionate or disproportionate. If the charged employee holds a position of trust where honesty and integrity are inbuilt requirements of functioning, it would not be proper to deal with the matter leniently. Misconduct in such cases has to be dealt with iron hands. Where the person deals with public money or is engaged in financial transactions or acts in a fiduciary capacity, highest degree of integrity and trust-worthiness is must and unexceptionable. Judged in that background, conclusions of the Division Bench of the High Court do not appear to be proper. We set aside the same and restore order of learned Single Judge upholding order of dismissal."

31. In this case, huge amount of Rs.4,60,00,000/- is stated to have been transferred by the applicant from the loan accounts of different customers to his account and 2025:HHC:309 thereafter, invested the same in the share market. This fact itself speaks voluminously about the seriousness of the offence.

32. If, the acts and conducts of the applicant are seen, in the light of the decision of the Hon'ble Supreme Court in Criminal Appeal No.3593 of 2023, titled as 'Tarun Kumar Vs. Assistant Director, Directorate of Enforcement', Neutral Citation No.2023 INSC 1006, then, the applicant is not entitled for the relief, as claimed, in the application. It is apt for this Court to reproduce paragraph 22 of the said judgment, which reads, as under:-

"22. Lastly, it may be noted that as held in catena of decisions, the economic offences constitute a class apart and need to be visited with a different approach in the matter of bail. The economic offences having deep-rooted conspiracies and involving huge loss of public funds need to be viewed seriously and considered as grave offences affecting the economy of the country as a whole and thereby posing serious threat to

the financial health of the country. Undoubtedly, economic offences have serious repercussions on the development of the country as a whole. To cite a few judgments in this regard are Y.S. Jagan Mohan Reddy vs. Central Bureau of Investigation, Nimmagadda Prasad vs. Central Bureau of Investigation, Gautam Kundu vs. Directorate of Enforcement (supra), State of Bihar and Another vs. Amit Kumar alias Bachcha Rai. This court taking a serious note with regard to the economic offences had observed as back as in 1987 in case of State of 2025:HHC:309 Gujarat vs. Mohanlal Jitamalji Porwal and Another as under:-

"5... The entire community is aggrieved if the economic offenders who ruin the economy of the State are not brought to books. A murder may be committed in the heat of moment upon passions being aroused. An economic offence is committed with cool calculation and deliberate design with an eye on personal profit regardless of the consequence to the community. A disregard for the interest of the community can be manifested only at the cost of forfeiting the trust and faith of the community in the system to administer justice in an even-handed manner without fear of criticism from the quarters which view white collar crimes with a permissive eye unmindful of the damage done to the National Economy and National Interest..."

33. So far as the alleged express or implied consent for transferring the amount is concerned, the applicant was having a fiduciary relationship over the customer of the bank and whether the said consent was free or not, will be proved or probalilized, during the trial.

34. Even, in the statement of Rajiv Raj, owner of Balaji Filling Station, Banikhet, recorded, under Section 180 of BNSS, by the police, a specific allegation has been levelled that the amount was transferred from his account, without his consent.

35. In case, the relief, so claimed, is granted to the applicant, it will give wrong signal to the society that after committing such a heinous offence, the applicant is moving 2025:HHC:309 freely in the society and it will also allure other like-minded people to commit such type of offence.

36. At the time of deciding the question of granting the relief to the applicant, in such type of cases, a delicate balance has to be maintained, between the larger interest of the society and individual liberty.

37. Considering the fact that the huge amount of embezzlement i.e. Rs.4,60,00,000/- is involved, in the present case, this Court is of the view that the applicant is not able to make out a case for passing any direction to the police/IO, under Section 482 of BNSS.

38. Consequently, the present application is dismissed, so also the pending miscellaneous application(s), if any.

39. Any of the observations, made hereinabove, shall not be taken, as an expression of opinion, on the merits of the case, as these observations are confined, only to the disposal of the present bail

application.

40. Record be returned to the quarter concerned.

(Virender Singh) Judge January 02, 2025 (Gaurav Thakur)