

IN THE HIGH COURT OF JHARKHAND AT RANCHI
A.B.A. No. 560 of 2026

Nigam Krishna Singh, S/o Pawan Kumar Singh, R/o
Village-Chakri, P.O. & P.S.-Jamtara, District-Jamtara
..... Petitioner

-Versus-

The State of Jharkhand Opp. Party

CORAM : HON'BLE MR. JUSTICE RAJESH SHANKAR

For the Petitioner : Mr. P.A.S. Pati, Advocate
Mr. Kaushik Sarkhel, Advocate
For the State : Mrs. Rukmini Kumari, AC to SC (Mines)-III
For the Informant : Mr. Bharat Kumar, Advocate
Mr. Rahul Sinha, Advocate
Mr. Sparsh Kumar Rai, Advocate

Order No.09

Date: 29.10.2026

1. The petitioner apprehending his arrest in connection with Jamtara P.S. Case No. 59 of 2025 registered under Sections 316(2) & 319(2) of Bharatiya Nyaya Sanhita, 2023, has prayed for grant of anticipatory bail.
2. Learned counsel for the petitioner submits that the petitioner has been falsely implicated in the present case and has not committed any offence as alleged in the F.I.R. It is further submitted that initially the petitioner had availed overdraft limit of Rs.4.30 crores and bank guarantee limit of Rs. 60 lakhs from the ICICI Bank. After a while, since the loan scheme of the informant-AXIS Bank was more beneficial to the petitioner, he requested AXIS Bank for taking over the existing limits with ICICI Bank. AXIS Bank accepted the petitioner's request and sanctioned him with C.C. limit of Rs. 4.95 crores and B.G. limit of Rs. 80 lakhs by way of takeover from ICICI Bank. Thereafter, the AXIS Bank prepared a demand draft of Rs.

4.29 crores and sent it to ICICI Bank along with intimation letter for takeover of the existing limits of the petitioner with that Bank as well as requested to handover the security documents to AXIS Bank. The allegation against the petitioner is that after crediting the amount of Rs.4.29 crores from AXIS Bank to ICICI Bank, the said amount was deposited in the petitioner's loan account maintained in ICICI Bank and it was subsequently informed by ICICI Bank to the AXIS Bank that the loan account of the petitioner maintained with it could not be closed as the petitioner kept on withdrawing money from his loan account after transfer of Rs. 4.29 crores by AXIS Bank, which was credited in order to close his existing loan account with ICICI Bank.

3. It is also submitted that though the petitioner was supposed not to withdraw that amount from the loan account maintained with ICICI Bank, however, there was also a mistake on the part of ICICI Bank in depositing an amount of Rs. 4.29 crores in the loan account of the petitioner as the said amount was transferred by AXIS Bank to ICICI Bank by way of demand draft. The petitioner was not aware that withdrawal of any amount from the existing loan account with ICICI Bank will constitute an offence. If the petitioner had any dishonest intention to misappropriate the loan amount, he would have withdrawn all the transferred amount in one go.

However, as soon as the petitioner realized about the said mistake, he deposited certain amount in the said loan amount maintained with ICICI Bank. The petitioner has been co-operating with the investigating officer and has been appearing before him as and when called. Hence, he may be given the privilege of anticipatory bail.

4. Learned A.P.P. as well as learned counsel appearing on behalf of the informant jointly oppose the petitioner's prayer for grant of anticipatory bail and submit that the petitioner deliberately kept on withdrawing the said amount transferred by AXIS Bank to ICICI Bank towards closure of the existing loan account with ICICI Bank, as a result of which ICICI Bank could neither close the petitioner's loan account nor could transfer the security documents to AXIS Bank. Consequently, an amount of Rs. 4.29 crores is yet to be recovered by AXIS Bank from the petitioner.
5. Having heard learned counsel for the parties and considering the materials available on record, I am inclined to enlarge the petitioner on anticipatory bail.
6. Accordingly, the petitioner, above named, in the event of his arrest or surrender before the court below within three weeks from today, shall be released on bail on furnishing bail bond of Rs.30,000/- (Rupees Thirty Thousand) with two sureties of the like amount each to the satisfaction of learned Chief Judicial Magistrate, Jamtara in connection

with Jamtara P.S. Case No. 59 of 2025 subject to the conditions as laid down under Section 482(2) of the Bharatiya Nagarik Suraksha Sanhita, 2023.

(Rajesh Shankar, J.)

29.10.2026

Vikas/

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