

IN THE SUPREME COURT OF INDIA
CRIMINAL APPELLATE JURISDICTION

Criminal Appeal No.....of 2026
(@Special Leave Petition (Crl.) No.13183 of 2026)

DR. G.S.C. RAO

.....APPELLANT

VERSUS

CENTRAL BUREAU OF INVESTIGATION AND ANR.

.....RESPONDENTS

O R D E R

Leave granted.

2. The FIR registered in the year 2018 is still pending investigation. The appellant was the Chief Executive Officer (CEO) of a Company. The allegation is that the erstwhile Oriental Bank of Commerce, now, the Punjab National Bank was duped of Rs.110 crores through fraudulent loan accounts in the names of fictitious farmers, all of which turned Non-Performing Assets (NPA) on 29.11.2016. The allegation is that the appellant was the Director of one M/s. Simbhaoli Sugars Ltd. through whom the farmers' loans to the tune of Rs.150 crores were approved and sanctioned.

3. A complaint was registered before the CBI and on search of the house and lockers of the appellant,

cash, jewelry and \$9,500 were seized. On the appellant's seeking release of the same, he was directed to furnish a security of Rs.1 crore which he did through a fixed deposit. Even today the learned Additional Solicitor General submits on instructions that the investigation is not completed.

4. We find absolutely no reason to continue the retention of the fixed deposit by the Trial Court. Admittedly, the movable assets seized from the appellant's house were his personal property and there is not even an allegation that he had obtained these assets from the amounts allegedly misappropriated from the bank. We are also disturbed by the fact that the investigation has been continuing unabated.

5. In the totality of the circumstances, we are of the opinion that the fixed deposit of Rs.1 crore should be returned to the appellant immediately. The impugned order stands set aside and there shall be a direction to the Special Judge (Corruption) CBI, Court No.1, Ghaziabad to release the fixed deposit to the appellant immediately, cancelling any lien recorded on the said fixed deposit.

6. The appellant shall be entitled to encash the fixed deposit.

7. The appeal stands allowed.

8. Pending application(s), if any, shall stand rejected.

.....J.
(J. B. PARDIWALA)

.....J.
(K. VINOD CHANDRAN)

NEW DELHI;
OCTOBER 05, 2026.

ITEM NO.52

COURT NO.6

SECTION II

S U P R E M E C O U R T O F I N D I A
RECORD OF PROCEEDINGS

Petition for Special Leave to Appeal (Crl.) No. 13183/2026

[Arising out of impugned final judgment and order dated 05-05-2026 in CRMWP No. 6214/2026 passed by the High Court of Judicature at Allahabad]

G S C RAO

Petitioner(s)

VERSUS

CENTRAL BUREAU OF INVESTIGATION & ANR.

Respondent(s)

IA No. 209419/2026 - EXEMPTION FROM FILING C/C OF THE IMPUGNED JUDGMENT, IA No. 209416/2026 - EXEMPTION FROM FILING O.T.

Date : 05-10-2026 This matter was called on for hearing today.

CORAM :

HON'BLE MR. JUSTICE J.B. PARDIWALA
HON'BLE MR. JUSTICE K. VINOD CHANDRAN

For Petitioner(s) :Mr. Manish Kaushik, Adv.
Ms. Divyanshi Khemka, Adv.
Mr. Mainak Sarkar, Adv.
Mr. Keshav Saini, Adv.
Mr. Kumar Saurabh Singh, Adv.
Mr. Vivek Narayan Singh, Adv.
Mr. Aman, Adv.
Mr. Praveen Swarup- 1227, AOR

For Respondent(s) : Mr. Suryapraksh V.Raju, A.S.G.
Mr. Zoheb Hossian, Sr. Adv.
Mr. Shreekant Neelappa Terdal- 909, AOR
Mr. Annam Venkatesh, Adv.
Mr. Hitarth Raja, Adv.
Mr. Ajay Sharma, Adv.

Mr. Shivam, Adv.
Mr. S.N. Terdal, AOR

Mr. Surneder Singh Hooda, AOR
Mr. Aditya Hooda, Adv.

UPON hearing the counsel the Court made the following
O R D E R

1. Leave granted.
2. The appeal is allowed in terms of the signed order.
3. The relevant part of the order is as under:-

"5. In the totality of the circumstances, we are of the opinion that the fixed deposit of Rs.1 crore should be returned to the appellant immediately. The impugned order stands set aside and there shall be a direction to the Special Judge (Corruption) CBI, Court No.1, Ghaziabad to release the fixed deposit to the appellant immediately, cancelling any lien recorded on the said fixed deposit.

6. The appellant shall be entitled to encash the fixed deposit."

4. Pending application(s), if any, shall stand disposed of.

(CHANDRESH)
ASTT. REGISTRAR-cum-PS

(Signed order is placed on the file)

(POOJA SHARMA)
COURT MASTER (NSH)