



CNR: KAHC010021362026

NC: 2026:KHC:48497
CRL.P No. 508 of 2026

IN THE HIGH COURT OF KARNATAKA AT BENGALURU

DATED THIS THE 7TH DAY OF SEPTEMBER, 2026

BEFORE

THE HON'BLE MR. JUSTICE ANANT RAMANATH HEGDE

CRIMINAL PETITION NO. 508 OF 2026

BETWEEN:

HDB FINANCIAL SERVICES LIMITED
HAVING ITS REGISTERED OFFICE AT
2ND FLOOR, 2079/43
RAILWAY LINE, PIPELINE
RPC LAYOUT, 9TH CROSS,
2ND STAGE, VIJAYANAGAR
BENGALURU - 560 040
REPRESENTED BY ITS LEGAL MANAGER
AUTHORIZED REPRESENTATIVE
MR. BHARATH B. POOJARY.

...PETITIONER

(BY SRI. THANUSH S, ADVOCATE FOR
SRI. ANAND MUTTALLI, ADVOCATE)

AND:

STATE OF KARNATAKA
BY MICO LAYOUT POLICE STATION,
CCB (EOW) SQUAD,
REPRESENTED BY STATE PUBLIC PROSECUTOR
HIGH COURT OF KARNATAKA
BANGALORE - 560 001.

...RESPONDENT

(BY SRI. M.V. ANOOP KUMAR, ADDL. SPP)

Digitally Signed by ANANT
RAMNATH HEGDE on 09-09-2026

Digitally
signed by
PRAMILA G V
Location:
HIGH COURT
OF
KARNATAKA



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THIS CRL.P IS FILED U/S 482 OF CR.PC (FILED U/S 528 BNSS) PRAYING TO A) TO MODIFY THE CONDITION NO.1 IN ORDER DATED 12.05.2023 REGARDING THE SURETY HOLDER AND RELEASE THE VEHICLE, BEARING REG NO.KA-51-AD-2385 IN C.C NO.31922/2024 (PENDING BEFORE) 1ST ACMM, BENGALURU BY FURNISHING THE INDEMNITY BOND.

THIS PETITION, COMING ON FOR ADMISSION, THIS DAY, ORDER WAS MADE THEREIN AS UNDER:

CORAM: HON'BLE MR. JUSTICE ANANT RAMANATH HEGDE

ORAL ORDER

Heard the learned counsel appearing for the petitioner and learned counsel appearing for the respondent.

2. This petition is filed to relax the conditions imposed for release of interim custody of vehicle vide order dated 12.05.2023 in Crime No.4/2023, registered before the Court of I Additional Chief Metropolitan Magistrate, Bengaluru.

3. The conditions imposed under the said order are as follows:

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"1. Petitioner shall execute Indemnity bond for Rs.10,00,000/- with one surety for like sum.

2. Petitioner shall not alienate the vehicles nor change it's identity in any manner, till disposal of the case.

3. Petitioner shall produce above vehicle before this Court and I.O. as and when directed to do so.

4. I.O. to take colour photos of above vehicles at the cost of petitioner and furnish the same to the court with final report."

4. Learned counsel appearing for the petitioner would submit that the petitioner is a financial institution, as such condition No.1 cannot be imposed directing the individual representing the institution to execute a personal bond for a sum of Rs.10,00,000/-. In addition, it is also submitted that condition No.2, which restrains the petitioner from alienating the vehicle, is also not required. In a case of this nature, if the vehicles are not sold, the value will depreciate by the time the case is completely disposed of.

5. Learned Additional State Public Prosecutor would submit that, the condition No.1 would bind the



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financial institution and not the individual employee representing the institution. Insofar as condition No.2 is concerned, the learned Additional State Public Prosecutor would submit that the said condition can be relaxed, subject to the undertaking made by the petitioner that it will not dispute the seizure and identity of the vehicle.

6. This Court has considered the contentions raised and perused the records.

7. Insofar as condition No.1 is concerned, it is about the execution of an indemnity bond by the petitioner. The petitioner is a financial institution. Merely because an individual employee of the financial institution executes the indemnity bond, it doesn't mean that the individual is personally bound by the said indemnity bond. The indemnity bond is to be executed on behalf of the financial institution and the same binds the financial institution. The bond can be executed against the assets of the financial institution, as such there is no need to relax



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condition No.1, as long as the employee of the financial institution executes the indemnity bond with due authorization by the financial institution.

8. Insofar as condition No.2 is concerned, it is noticed that the Court has imposed a condition that vehicle should not be sold. The property in question is a vehicle, which is a depreciating asset. The trial may take its own time. If the petitioner is restrained from alienating the vehicle during the pendency of the proceedings, the vehicle may lose its value.

9. Under these circumstances, subject to the condition that the petitioner shall not dispute the seizure as well as identity of the vehicle, the application can be allowed by relaxing the condition No.2. Hence, the following.

ORDER

- i. The petition is ***allowed in part;***

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ii. Condition No.2 imposed in the order dated 12.05.2023 passed in C.C.No.31922/2024 by the I Additional Chief Metropolitan Magistrate, Bengaluru, referred to above is relaxed.

iii. It is made clear that the employee of the petitioner-financial institution, shall execute the indemnity bond on behalf of the petitioner-institution with due authorization by the petitioner.

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(ANANT RAMANATH HEGDE)
JUDGE

AMA
List No.: 1 Sl No.: 5