

CRL OP(MD). No.14859 of 2026

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BEFORE THE MADURAI BENCH OF MADRAS HIGH COURT

(Criminal Jurisdiction)

Date : 21.07.2026

PRESENT

THE HONOURABLE MR.JUSTICE K.RAJASEKAR

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Desingurajan

... Petitioner / Accused
Rank Not Known

Versus

The State of Tamil Nadu,
Rep by the Inspector of Police,
DCB-I Police Station,
Pudukkottai District.
(Crime No.17 of 2026)

... Respondent / Complainant

PRAYER :-Criminal Original Petition filed under Section 483 of the BNSS, 2023, to enlarge the petitioner on bail in Crime No.17 of 2026 on the file of the respondent police.

For Petitioner : Mr.K.Lenin,
Advocate

For Respondent : Mr.T.Lenin Kumar,
Counsel for State of TN
(Crl. Side)



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ORDER : The Court made the following order :-

The petitioner / Accused No.1, who was arrested and remanded to judicial custody on 04.07.2026, for the offences punishable under Sections 406, 417, 420, 468, 471 and 109 of IPC, in Crime No.17 of 2026 on the file of the respondent police, seeks bail.

2. The case of the prosecution is that, while working as the Branch Manager of Equitas Small Finance Bank, the petitioner, in collusion with the co-accused, the land owners and the approved valuers, illegally sanctioned and disbursed mortgage loans to various borrowers by inflating the value of the properties offered as security. It is alleged that mortgage loans were illegally sanctioned in favour of 16 borrowers without adequate security and in violation of the banking norms. It is further alleged that, by November 2025, loans amounting to approximately Rs.79,90,992/- had been disbursed on the basis of inflated property valuations, resulting in wrongful loss to the Bank. Based on the said allegations, the present case has been registered against the petitioner and the other accused.

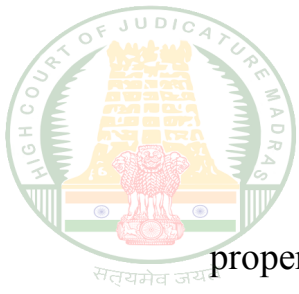


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3. The learned counsel appearing for the petitioner submitted that the petitioner has been falsely implicated in the present case. He further submitted that mere sanction of loans on the basis of the valuation reports cannot by itself constitute the alleged offences. It was further contended that the loans were sanctioned on the basis of the valuation furnished by the approved valuers and that the petitioner is in judicial custody from 04.07.2026 and ready to abide any condition imposed by this Court. Hence, he prayed bail for the petitioner.

4. Per contra, the learned Counsel for State (Criminal Side) reiterated the prosecution case and submitted that the total amount involved in the fraud is substantial. He further submitted that the petitioner had collected illegal gratification of Rs.2,00,000/- for every loan of Rs.10,00,000/- sanctioned. It was also submitted that 16 borrowers have been arrayed as accused and that their statements recorded during the course of investigation reveal the specific role played by the petitioner. The investigation has further disclosed that the mortgage loans, which were sanctioned ostensibly for development of the



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properties, were in fact diverted for other business purposes. It was further submitted that the loans were sanctioned on the basis of inflated property valuations and, upon default by the borrowers, it was found that the actual market value of the secured properties was far below the loan amounts, resulting in substantial loss to the Bank and rendering recovery difficult. Therefore, he opposed the grant of bail.

5. This Court heard both sides and perused the materials available on record.

6. Considering the nature and gravity of the allegations, the huge financial loss alleged to have been caused to the Bank, the specific role attributed to the petitioner, the fact that the petitioner was arrested only on 04.07.2026, and that the investigation is still in progress, this Court is not inclined to enlarge the petitioner on bail at this stage. Accordingly, this Criminal Original Petition stands dismissed.

21.07.2026

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To

- 1.The Inspector of Police,
DCB-I Police Station,
Pudukkottai District.
- 2.The Additional Public Prosecutor,
Madurai Bench of Madras High Court,
Madurai.



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K.RAJASEKAR,J.

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ORDER
IN
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