



CRM-M-22567-2026

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**IN THE HIGH COURT OF PUNJAB AND HARYANA
AT CHANDIGARH**

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Decided on :23.04.2026

Pankaj

... Petitioner(s)

Versus

State of Punjab

... Respondent(s)

CORAM: HON'BLE MR. JUSTICE SANJAY VASHISTH

Present: Mr. Jatinder Singh Dadwal, Advocate and
Mr. Paras Khindri, Advocate for the petitioner.

Mr. Neeraj Madaan, Sr. DAG, Punjab.

SANJAY VASHISTH, J. (Oral)

1. Present petition has been filed under Section 482 of BNSS read with Section 438 IPC seeking anticipatory bail in case FIR No.73 dated 08.04.2026, under Sections 316(5), 318(4) of BNS (corresponding Sections 409 and 420 IPC), registered at Police Station Dakha, District Ludhiana, Rural.

2. As per the allegations, the petitioner, while posted as Branch Manager with Indian Overseas Bank, Regional Office, Civil Lines, Ludhiana, is stated to have sanctioned loans in favour of his friends and relatives during the period from 21.10.2025 to 26.12.2025. In all, 22 loans were sanctioned by the petitioner. It is further alleged that the loan amounts disbursed by the Bank were subsequently siphoned off by the petitioner into his personal bank account maintained with the State Bank

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of India, Jind, bearing Account No. 2053104271, by utilizing the bank code of co-employee, namely Karamjit Singh.

3. Mr. Jasdeep Singh, learned Additional Advocate General, Punjab, appears on advance notice and submits that total sum of Rs. 3,90,00,000/- was sanctioned as loan amounts, which was thereafter transferred by the petitioner into his own account and, in turn, invested in the share market. Learned State counsel further submits that the said amount has not been repaid by the petitioner to the Bank till date.

4. Having considered the nature and gravity of the allegations, particularly the manner in which the petitioner, being entrusted with public funds, is alleged to have misappropriated the same for personal gain, this Court does not find any justifiable ground to extend the concession of anticipatory bail to the petitioner. Accordingly, present petition is dismissed.

(SANJAY VASHISTH)
JUDGE

23.04.2026***Rashmi***

Whether speaking/reasoned: Yes/No
Whether Reportable: Yes/No