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

**CRM-M-28133-2026 (O&M)
Date of decision: 27.05.2026**

YASHPAL THAPA ….Petitioner

Versus

STATE OF PUNJAB ....Respondent

CORAM:- HON'BLE MS. JUSTICE RUPINDERJIT CHAHAL

Present:- Mr. Rehan Gupta, Advocate for the petitioner.

Ms. Amrit Kaur Mahir, AAG Punjab.

Mr. PKS Phoolka, Advocate for the complainant.

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RUPINDERJIT CHAHAL, J. (ORAL)

CRM-22043-2026

This is an application filed under Rule 3/A(I) Chapter VI Part B, Vol V of the High Court Rules and Orders for grant of leave to file the present petition.

For the reasons mentioned in the application, same is allowed as prayed for.

Disposed of

Main Case

1. Prayer in the present petition filed under Section 482 of the BNSS, 2023 is for grant of anticipatory bail to the petitioner in case FIR No.0080 dated 15.04.2026 registered under Sections 420, 465, 467, 468, 471, 120-B IPC at Police Station Kotwali Bathinda, District Bathinda.

2. Brief facts as per the prosecution case are that the petitioner in connivance with other co-accused persons secured the photocopy of the

documents pertaining to loan account of the complainant and by forging the signatures of the complainant and his daughter-in-law prepared a duplicate loan file and sanctioned a loan of Rs.15 lacs. Hence, the present FIR.

3. Learned counsel for the petitioner has submitted that the petitioner has been falsely implicated in the present case and he has no concern with the allegations levelled in the FIR. He argued that the petitioner has served in bank across different posting and responsibilities for a period of nearly three decades and throughout his career no allegations or departmental proceedings or adverse remarks of any nature was ever recorded against him. He submits that the alleged second loan transaction is duly supported by complete set of banking and security documents prepared in the ordinary course of banking procedure which further include multiple documents before sanctioning of the loan like application pertaining to loan, confirmation regarding constructive delivery, loan agreement, letter of undertaking, consent letters, affidavits of borrowers, stamp papers purchased in the name of borrower etc. which clearly establishes that the loan is disbursed in a structured banking manner and not in the manner alleged in the FIR. He contends that the entire evidence in the present case is documentary in nature and is in possession of either the complainant or the investigating agency, hence, nothing is to be recovered from the petitioner and there is no apprehension that the petitioner would destroy or tamper with any evidence. He further submits that the entire amount was received by the complainant and their family members and the FIR does not disclose any diversion of funds into the

account of the petitioner at any stage. Learned counsel for the petitioner further submitted that the petitioner is ready and willing to join the investigation as and when called upon to do so by the investigating agency. Hence, he prays that present petition be allowed.

4. After registration of the FIR, investigation has been initiated and is under way. Apprehending his arrest, the petitioner had moved an application for grant of anticipatory bail which has been dismissed by the Court of learned Additional Sessions Judge, Bathinda, vide order dated 04.05.2026.

5. On the other hand, learned State counsel has filed the status report in the matter, which is taken on record and while referring to the same, he has vehemently opposed the prayer of the petitioner for grant of anticipatory bail on the ground that the allegations levelled against the petitioner are serious in nature. She argued that the petitioner is specifically named in the FIR. She further argued that the petitioner along with co-accused secured the photocopy of the documents pertaining to the loan account of the complainant and thereafter, opened duplicate loan account for the personal benefit of the petitioner and co-accused persons by creating a forged affidavit and filled a new loan form without the complainant's consent by misusing the official designation of the petitioner being Branch Manager of a bank. She submits that during enquiry it has also come to fore that earlier the accused had misappropriated Rs.45 lakhs by taking a loan facility in the name of Vivek Kaushal on forged documents and in this regard the said Vivek Kaushal had moved a complaint dated 17.02.2024 against the Bank Manager, accused Jatinder

Kumar Chhabra and Satish Kumar and further during the course of inquiry on the aforesaid complaint, the petitioner and other co-accused namely Jatinder Kumar Chhabra and Satish Kumar in order to save themselves from legal action, had entered into a compromise for paying the said loan amount. Thereafter, in order to make the aforesaid loan amount, which was got sanctioned by the petitioner in the name of Vivek Kaushal, the petitioner had hatched a conspiracy and had sanctioned a loan amount of Rs.15 lakhs by forging the documents of the complainant in the present case. She further submitted that the petitioner is not only peripheral participant but principal architect of the conspiracy. He along with co-accused orchestrated a well-planned conspiracy. She further submitted that the custodial interrogation of the petitioner is required for a fair and proper investigation in the matter as well as to unearth the modus operandi of accused; as well as to ascertain his exact role and to recover the amount involved in the alleged fraud. Hence, she prays for dismissal of the petition.

6. Learned counsel appearing on behalf of the complainant adopts the submissions raised by the learned State counsel and has opposed the prayer of the petitioner by submitting that the petitioner has played an active role in the offence. Hence, he prays that the present petition lacks merit.

7. I have heard learned counsel for the parties and perused the record. The allegations against the petitioner are serious in nature. He is specifically named in the FIR and is alleged to have acted in connivance with the co-accused persons. The allegations against the petitioner are

grave and pertain to misuse of his official position as Branch Manager of a bank for sanctioning loans on the basis of forged and fabricated documents. The prosecution has specifically alleged that the petitioner was instrumental in creating duplicate loan accounts, forging affidavits and loan documents, and sanctioning fraudulent loans in conspiracy with co-accused persons. The contention raised on behalf of the petitioner that the transactions were supported by banking documents and carried out in the ordinary course of business cannot be conclusively examined at this stage. Rather, the allegations themselves are that such documents were fabricated and manipulated to facilitate the fraud. This Court also cannot ignore the allegations regarding an earlier incident involving misappropriation of loan funds in the name of Vivek Kaushal and the subsequent compromise allegedly entered into by the petitioner and co-accused persons and thereafter utilization of defrauded amount of present FIR to pay off loan of previous FIR. Such allegations prima facie indicate a continuing pattern of conduct requiring thorough investigation.

8. It is befitting to mention here that while considering a plea for grant of anticipatory bail, the Court has to equilibrate between safeguarding individual rights and protecting societal interest(s). The Court ought to reckon with the magnitude and nature of the offence; the role attributed to the accused; the need for fair and free investigation as also the deeper and wide impact of such alleged iniquities on the society. It would be apposite to refer herein judgment of Hon'ble Supreme Court in ***'State Vs. Anil Sharma', (1997) 7 SCC 187***, wherein it has been held as under:

> *"6. We find, force in the submission of CBI that custodial interrogation is qualitatively more elicitation-oriented than questioning a suspect who is well-ensconced with a favourable order under Section 438 of the Code. In a case like this, effective interrogation of a suspected person is of tremendous advantage in disinterring many useful information and also materials which would have been concealed. Success in such interrogation would elude if the suspected person knows that he is well protected and insulated by a pre-arrest bail order during the time he is interrogated. Very often interrogation in such a condition would reduce to a mere ritual. The argument that the custodial interrogation is fraught with the danger of the person being subjected to third degree methods need not be countenanced, for, such an argument can be advanced by all accused in all criminal cases. The Court has to presume that responsible police officers would conduct themselves in a responsible manner and that those entrusted with the task of disinterring offences would not conduct themselves as offenders."*

9. Further, the Hon'ble Supreme Court, in case titled as ***"P. Chidambaram v. Directorate of Enforcement", (2019) 9 SCC 24***, while dealing with economic offences, has held that the power of anticipatory bail should be sparingly exercised in economic offences. The relevant portion of the judgment is reproduced as under:-

> *"77. After referring to Siddharam Satlingappa Mhetre and other judgments and observing that anticipatory bail can be granted only in exceptional circumstances, in* ***Jai Prakash Singh v. State of Bihar****, the Supreme Court held as under: (SCC p.386, para 19)*
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> > *"19. Parameters for grant of anticipatory bail in a serious offence are required to be satisfied and further while granting such relief, the court must record the reasons therefor. Anticipatory bail can be granted only in exceptional circumstances where the Court is prima facie of the view that the applicant has falsely been enroped in the crime and would not misuse his liberty".*
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> ***Economic Offences***

*78. Power under Section 438 CrPC being an extraordinary remedy, has to be exercised sparingly; more so, in cases of economic offences. Economic offences stand as a different class as they affect the economic fabric of the society. In **Directorate of Enforcement v. Ashok Kumar Jain**, it was held that in economic offences, the accuse is not entitled to anticipatory bail.*

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83. Grant of anticipatory bail at the stage of investigation may frustrate the investigating agency in interrogating the accused and in collecting the useful information and also the materials which might have been concealed. Success in such interrogation would elude if the accused knows that he is protected by the order of the court. Grant of anticipatory bail, particularly in economic offences would definitely hamper the effective investigation. Having regard to the materials said to have been collected by the respondent Enforcement Directorate and considering the stage of the investigation, we are of the view that it is not a fit case to grant anticipatory bail".

10. Accordingly, this Court finds no merit in the present petition in the factual matrix of the case in hand. Moreover, custodial interrogation of the petitioner is necessary for effective investigation and if it is denied, it will leave many loose ends, which is not desired. Thus, the present petition being devoid of merits is accordingly dismissed.

11. It is made clear that nothing said hereinabove shall be deemed to be an expression of opinion upon merits of the case.

(RUPINDERJIT CHAHAL)
JUDGE

27.05.2026
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i) Whether speaking/reasoned? Yes/No
ii) Whether reportable? Yes/No