



IN THE HIGH COURT OF PUNJAB AND HARYANA
AT CHANDIGARH

CRM-M-60864-2025
Decided on: 09.02.2026

RAJ KUMAR

.....Petitioner

Versus

STATE OF PUNJAB

.....Respondent

CORAM: HON'BLE MR. JUSTICE SANJAY VASHISTH

Present: Ms. Puja Chopra, Senior Advocate, with
Ms. Palak Sharma, Advocate,
for the petitioner.

Mr. Vinay Malhotra, DAG, Punjab.

Mr. Jagdeep Singh Bajwa, Advocate,
for the complainant.

SANJAY VASHISTH, J.

1. Present petition has been filed under Section 482 of BNSS, seeking anticipatory bail in case FIR No. 163 dated 12.09.2025, under Sections 420, 465, 467, 468, 471, 120-B IPC, registered at Police Station Civil Lines, District Police Commissionerate Amritsar.

2. On 31.10.2025, following order was passed:-

*“i) Present petition has been filed under Section 482 of BNSS, seeking anticipatory bail in case FIR No. 163 dated 12.09.2025, under Sections 420, 465, 467, 468, 471, 120-B IPC, registered at Police Station Civil Lines, District Police Commissionerate Amritsar.
ii) Learned Senior Counsel for the petitioner contends that the prime accused in the present case is Rajiv Arora, who ultimately derived benefit from the sanctioning of a loan of Rs.2.5 crores and a top-up loan of ₹1.40 crores.*



iii) Relying upon the order dated 15.10.2025 passed in CRM-M58234-2025 and CRM-M-58238-2025 in respect of Amit Anand and Manoj Kumar, learned Senior Counsel submits that the said employees, who were serving as Regional Sales Manager and Regional Credit Manager at Chola mandalam Investment and Finance Company Ltd., Jalandhar, have already been granted the concession of interim bail, and their petitions are now fixed for 03.12.2025.

iv) Reading out the role of the petitioner from the inquiry report, which forms part of the FIR itself, learned counsel submits that petitioner Raj Kumar, while posted as Branch Sales Manager, received the loan file pertaining to the amount of Rs.1.40 crores from Regional Credit Manager Manoj Kumar. As per the instructions of Manoj Kumar, petitioner uploaded the said file from his own ID to that of Manpreet Singh, DST (Direct Sales Team).

v) It has further emerged during inquiry that petitioner did not obtain the signatures of any of the loan applicants or co-applicants in either of the two loan files. Thus, petitioner's role was limited merely to receiving the loan file from the Regional Credit Manager and forwarding the same to Manpreet Singh-DST by using his login credentials.

vi) Learned Senior Counsel further argues that, in fact, the loan amount of Rs.2.5 crores was partly utilized for clearing an existing loan liability of 80 lakhs with the Union Bank of India, which stood in the name of M/s Niraj Medicare, wherein complainant, Rampal Arora, was also one of the partners. Therefore, it is argued that, upon sanctioning of the disputed loan of Rs.2.5 crores, part of the complainant's liability as a partner in M/s Niraj Medicare also stood adjusted.

vii) Counsel submits that since petitioner is not directly involved in the alleged fraud, he seeks permission to join the investigation. However, he prays that petitioner be granted the concession of anticipatory bail, submitting that he is ready and willing to cooperate with the investigation, provided he is protected from arrest.

viii) Notice of motion.

On advance notice, Mr. Neeraj Madaan, Sr. DAG, Punjab, appears on behalf of the respondent – State. He seeks some time to file status report.

ix) List on 03.12.2025.

x) In the meanwhile, the petitioner is directed to investigation as and when required to do so by the Investigating Agency. In the event of his arrest, the



petitioner shall be released on interim bail, subject to his furnishing bail bonds to the satisfaction of the Arresting Officer. The petitioner shall also be abide by all the conditions laid down under Section 482(2) of BNSS, 2023 (earlier Section 438(2) Cr.P.C.).

xi) Besides, it is directed that petitioner would hand over his passport to the Investigating Agency or to Court concerned, if he possesses. Otherwise, would submit an affidavit, disclosing the fact that he does not possess any passport.

It is also directed that before leaving country any time during trial, petitioner would seek prior permission of the Court.

xii) To be heard along with CRM-M-58234-2025 and CRM-M58238-2025.”

3. Continuing his submissions, learned counsel for the petitioner contends that in compliance of the order dated 31.10.2025, passed by this Court, petitioner has joined the investigation, and has fully co-operated. Therefore, he prays for confirmation of the said interim anticipatory bail order.

4. Learned State counsel on instructions, confirms the said averment made by counsel for the petitioner of joining the investigation by the petitioner, and submits that as of now, custodial interrogation of the petitioner is not required for the purpose of investigation.

5. Heard learned counsel for the parties.

6. Since, petitioner has already joined the investigation and custodial interrogation is no more required; ad-interim bail order dated 31.10.2025, passed by this Court is hereby made absolute. Accordingly, present petition is allowed.

However, petitioner shall continue to join the investigation as and when required to do so and abide by all the terms and conditions laid down under Section 482(2) of BNSS, 2023.



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7. Accordingly, petition stands disposed of.

8. However, present order would be subject to the submission of passport of the petitioner to the Investigating Agency or to Court concerned, if he possesses, within a period of one week from today. Otherwise, he would submit an affidavit, disclosing the fact that he does not possess any passport.

It is clarified that in case, aforesaid condition is not complied with, this order would be considered as *non est* automatically.

(SANJAY VASHISTH)
JUDGE

09.02.2026
Lavisha

Whether Speaking/Reasoned: YES/~~NO~~
Whether Reportable: ~~YES~~/NO