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IN THE COURT OF THE PRINCIPAL CITY CIVIL AND SESSIONS JUDGE, AT BENGALURU

Dated this the 22nd day of July, 2025

Present: Shri Muralidhara Pai B.
B.Com., LL.B.
Principal City Civil and Sessions Judge,
Bengaluru.

P.C.R. No.34/2022

Complainant	:	Dayanand Sagar N. S/o. Narasimaiah, Aged about 37 years, R/at No. 21, Near Kurtappa Complex, Kurlappa Layout, Maruthi Nagar, Yelahanka, Bengaluru - 560 064. (By Sri M.S. Jithendra, Advocate)

Vs.

Accused	:1.	Stephen Jones, S/o Arthur Vijay Kumar, Aged bout 35 years, R/o Flat No.A1001, Salarpuria Gold Summit, Gubbi cross, Hennur Bagalur Road, Kothanur, Bengaluru - 560 077.
	2.	Manjunath, S/o Srinivasulu, Aged about 45 years, R/o No. 901, 6th Cross,

Gokula 1st Stage, 1st Phase,
Mattikere,
Bengaluru - 560 054.

3 Nagesha,
Aged about 36 years,
R/o. No.229/2, 60 feet Road,
West of Chord Road, 1st Stage,
5th Phase, Rajajinagar,
Bengaluru.

4. Manager,
Axis Bank ltd.,
Rajajinagar Branch,
2^{nd,} 3rd and 4th Floor,
Sona Tower, 32 E Cross,
4th Block, Jayanagara,
Bengaluru - 560 041.

5. Branch Manager,
M/s. Adithya Birla Finance Ltd.,
No.1/78, 6th Cross,
Victoria Layout, Victoria Road,
Bengaluru.

6. Branch Manager,
HDFC Bank Ltd.,
No.51, Shanthalanagar,
Sampangi Ram Nagar,
Bengaluru.

7. ICICI Bank Ltd.,
Ground-I, Commissariat Road,
Bengaluru-560 025.

8. Branch Manager,
IDFC FIRST Bank,
Flat No.79, Residency Road,
Richmond Town,
Bengaluru-560 025.

9. Branch Manager,
M/s. Muthoot Finance Ltd.,
Zonal Office Shop No.6/5,
Having its Main Office,
ELGIN Palace,
No. 178-179-180,
Lakshmanan Malliga, 1st Floor,
Opp: Shivajinagar Road,
Shivajinagar, Bengaluru-560 051.

10. Branch Manager,
India Bulls Consumer finance,
Having its Office at
Suraj Tower, No.216/13,
3rd Floor, Room No.5202-204,
27th Cross Road, Jayanagara,
Bengaluru.

ORDER

On 16.7.2022 the Complainant herein filed this private complaint under Section 200 of Cr.P.C. alleging that the Respondents herein have committed the offenses punishable under Sections 420, 120B read with Section 34 of IPC and Section 21 Banning of Unregulated Deposit Schemes Act, 2019 and prayed to take cognizance of the alleged offenses and refer the matter to CCB Police, in the interest of justice and equity.

2. Pursuant to the same, the complaint is registered as PCR No.34/2022 and it was referred to Yelahanka Police

Station under Section 156(3) of Cr.P.C. for investigation and report. Accordingly, Yelahanka Police registered a case in Crime No.279/2022 for the alleged offenses, investigated the case and on competition of the investigation, they have filed a 'B' report in the case on 30.5.2023.

3. Afterwards, the Complainant has filed objection to the said 'B' Report praying to reject the same and order for fresh/further investigation in the case, in the interest of justice and equity.

4. This Court has heard learned Counsel for Complainant on the objection / Protest Memo of the Complainant to the 'B' Report submitted by the jurisdictional police.

5. The following points would arise for the consideration of this Court:

1. Whether the Complainant has made valid ground to reject the 'B' Report submitted in the case?

2. What Order?

6. The findings of this Court on the above points are under:

Point No.1:- In the Negative;

Point No.2:- As per final order;

for the following:

REASONS

7. Point No.1: The case of the Complainant is as under:

The Complainant was an employee of Himalaya Drug Company. During the month of July 2019, Accused No.2 – Manjunath and Accused No.3 – Nagesh had offered him loan facility on the ground that they are the employees of reputed bank and they can avail loans from various banks. It is stated that they convinced the Complainant to borrow the loan by inducing that he can earn sufficient income by investing such amount in proper manner. It is stated that thereafter Accused Nos.2 and 3 introduced Accused No.1 – Stephen Jones to the Complainant as an Expert Business Advisor and an expert in capital marketing trading. It is stated that even Accused No.1 informed the Complainant that he has got close contacts with several bank officials and he would arrange loan facility on the basis of salary income and that loan installments would be paid by him. It is stated that thereafter Accused Nos.1 to 3 processed the loan applications by taking the signatures of the Complainant and his documents, with an undertaking to give good benefits and by promising to repay EMIs of loans regularly. According to the Complainant, he has not used the loan amount to his personal benefit and alleged that Accused No.1 has misused entire loan amount by cheating the Complainant and deceiving concerned banks. He has alleged that Accused Nos.4 to 10, who are the bank officials, have actively colluded with Accused Nos.1 to 3 in sanctioning the loans without obtaining any security for the loans. The Complainant has stated that recently some unknown persons came near his house and also to the working place, claiming to be bank recovery agents and started issuing demand notices. In the said back ground, the Complainant filed the complaint in question alleging that the Respondents herein have committed the alleged offenses and prayed for suitable action against them.

8. Perusal of ‘B’ Report filed in the case goes to show that during the year 2019 the Complainant has borrowed loans from different banks / companies such as Axis Bank, India Bulls, ICICI, Aditya Birla Finance, Mutoot Finance, IDFC First Bank and HDFC Bank, totally amounting to Rs.24,93,858/- and that on sanction of all these loans, the loan amounts had been credited to the bank account of the Complainant bearing No. 0411118000357 in Canara Bank.

9. The contents of the complaint go to show that the Complainant was aware that the loans were being borrowed in his name and based on his documents. Further, he was working as an employee in Himalaya Drug Company at the relevant point of time. As such the effort of the Complainant to project himself as an innocent person in the matter of borrowing the loans in question, cannot be accepted.

10. It is the case of the Complainant that Accused Nos.4 to 10, who are the bank officials, managed to get all the loans sanctioned without obtaining proper security and they have blindly sanctioned the loans without scrutinizing the

documents. Undisputedly, entire loan amount sanctioned to the Complainant by different banks / entities has been credited to his bank account. It is not the case of the Complainant that he was not aware of such credit or the reason for which those amounts came to be transferred to his account. When the Complainant himself is the Applicant and opted for loans, this Court does not find any merit in his contentions in making allegations against Accused Nos.4 to 10, who are admittedly the employees / officials of concerned banks / entities.

11. The averments of the complaint indicate that the Complainant had opted to avail the loans for the purpose of investing it in Capital Marketing Trading and thereby to earn high returns and good profit. The other contention of the Complainant is that Accused Nos.1 to 3 had induced him to borrow such loans on the promise that he would get good returns and that they would pay the loan installments regularly. This contention of the Complainant is subject to proof and subject to the understanding / agreement entered into between him and Accused Nos.1 to 3. In view of the

same, even the Investigating Officer in his 'B' Report has stated that it is for the Complainant to take suitable legal action against the accused persons before Court of law.

12. In Para – 11 of the complaint, the Complainant has stated about one more case registered against Accused No.1 and others for the alleged offenses and that the said case has been registered as Spl.C.C. No.129/2022 after filing of the charge sheet. The Complainant has produced copies of relevant papers pertaining to the case in Spl.C.C. No.129/2022. It is a case registered in Chandra Layout Police Station against Respondent No.1 and another on similar allegations. This Court of the considered view that registration of another case against the Respondents herein or against any of them on similar allegations, cannot be a basis to accept the contentions of the Complainant herein.

13. As already pointed out, the materials on record clearly indicate that several loans were borrowed in the name of the Complainant and with his knowledge and also with a clear understanding that such amount would be invested in

capital trading and for the benefit of the Complainant. In the said circumstances, this Court holds that the Investigating Officer has rightly submitted 'B' Report in the case. The Complainant has got legal option of availing civil remedy against Accused Nos.1 to 3 for their alleged failure to ensure the returns or to pay the loan installments as promised. For the foregoing reasons, Point No.1 is answered in the negative.

14. Point No.2: In the result, this Court proceeds to pass the following:

ORDER

The Protest Memo/ objection filed by the Complainant to the 'B' report submitted by Yelahanka Police is rejected.

Consequently, 'B' final report submitted by Yelahanka Police in Crime No.279/2022 is accepted.

(Dictated to the Stenographer Grade-II directly on the computer, typed by her, then corrected and pronounced by me in the Open Court on this the 22nd day of July, 2025)

(Muralidhara Pai B.)
Principal City Civil & Sessions Judge,
Bengaluru.

BORKATTE MURALIDHARA PAI

Digitally signed by BORKATTE MURALIDHARA PAI
Date: 2025.07.23 10:24:37 +0530