IN THE HIGH COURT OF GUJARAT AT AHMEDABAD

R/CRIMINAL MISC.APPLICATION (FOR SUCCESSIVE REGULAR BAIL - AFTER CHARGESHEET) NO. 16067 of 2026

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BANGMOY DEBDAS CHAKRAVARTI
Versus
STATE OF GUJARAT

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Appearance:
MR MOHD. SHAHRUKH M SAIYAD (11014) for the Applicant(s) No. 1
MR KRUTIK PARIKH, APP for the Respondent(s) No. 1

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CORAM:**HONOURABLE MR. JUSTICE HASMUKH D. SUTHAR**

Date : 17/08/2026

ORDER

1) **RULE**. Learned APP waives service of rule for the respondent-State.

2) The present **successive application** is filed under Section 483 of the Bharatiya Nagarik Suraksha Sanhita, 2023 (for short "BNSS") for **regular bail** in connection with **FIR being C.R. No.11823017251906 of 2025 registered with Rajpipla Police Station, Narmada,** for the offences under Sections 316(4), 316(5) and 338 of the BNS and Sections 7, 13 and 15 of the Prevention of Corruption Act, 1988.

3) Learned advocate appearing on behalf of the applicant submits that the applicant is innocent and has been falsely implicated in the offence. Investigation is over and chargesheet has been filed. Nothing is required to be recovered or discovered. The applicant is in jail since 28.11.2025. The applicant has no past antecedent. Allegation made in the FIR is that, the applicant during his employment at SBI Bank, Rajpipla, he received Rs. 1,93,55,300/- by the bank to deposit in various ATM's and CDM's at Rajpipla.

However he had not deposited the aforesaid amount to the respective ATM's and CDM's and kept it in his own custody and siphoned the entire amount and make false documents regarding the deposit and created false records in the bank system to avoid being caught quickly and as a cash officer he has made breach of trust of the institution while he was working in the bank and he has misused the position. In this regard, FIR came to be lodged. He therefore submits that, considering the nature of the offence, the applicant may be enlarged on regular bail by imposing suitable conditions.

4) Learned APP appearing on behalf of the respondent-State has opposed the present application contending that the applicant is involved in a serious offence involving siphoning of public money. It is submitted that the applicant was working as a Cash Officer at the State Bank of India, Rajpipla Branch, and was entrusted with the duty of withdrawing cash from the Currency Chest and distributing the same to different branches of SBI, Rajpipla. The applicant was also responsible for ensuring that, throughout the day of withdrawal and distribution, all entries in the Core Banking System were duly maintained and the requisite amount was deposited back into the Currency Chest. As per the prosecution case, during the course of investigation, it came to light that the applicant as an officer of the bank had made incorrect entries relating to withdrawal of cash and had manipulated the data pertaining to cash deposited in the ATMs. The applicant misused his admin-card and manipulated the bank's computer system by showing an excess balance in the ATM systems. By adopting such modus operandi, the applicant has siphoned off a total amount of approximately Rs.1.93 crore. During the course of investigation, the provisions of the Prevention of Corruption Act came to be

invoked against the applicant. The applicant has misused his password and manipulated the bank data by falsely reflecting excess balances in the ATM systems. According to the prosecution, after siphoning off the bank's money, the applicant diverted the said amount to various bank accounts belonging to witnesses who are stated to be his relatives residing in the States of Uttar Pradesh, Bihar and Jharkhand.

5) It is further contended by the learned APP that, after committing the alleged offence, the applicant remained absconding and was allegedly taking assistance from the local police in Jharkhand, and was ultimately apprehended by the Gujarat Police. It is therefore submitted that the allegations against the applicant are serious in nature and involve misappropriation and siphoning of a substantial amount of public money. The learned APP has further contended that mere filing of the charge-sheet cannot be a ground for grant of bail, particularly having regard to the nature and gravity of the alleged offences and the material collected during the investigation. It is also apprehended that, if the applicant is released on bail, there is every likelihood of his tampering with the evidence and influencing or otherwise intimidating the witnesses. Learned APP has opposed the present application and prayed for its dismissal.

6) Having heard the learned advocates for the respective parties and having perused the evidence and material produced on record, it appears that the applicant-accused, while discharging his duties as Cash Officer at Rajpipla Main Branch, Santosh Char Rasta, during the relevant period, he made false entries in the online banking system, created false records and manipulated the banking data with a view to misappropriate the bank's funds. As per the material

collected during the investigation, an amount of Rs.39,98,500/- was withdrawn from the ATM situated at Rajpipla Station Road under SBI Rajpipla Branch; an amount of Rs.39,92,300/- was withdrawn from the ATM situated at Swaminarayan Gurukul, Poicha; an amount of Rs.62,00,100/- was withdrawn from ATM No.465624; and an amount of Rs.51,64,400/- was withdrawn from ATM No.465625 situated at Santosh Chowkdi. Thus, a total amount of Rs.1,93,55,300/- is alleged to have been entrusted to the applicant by the bank for being deposited in the respective ATMs/ CDMs. However, instead of depositing the said amount, the applicant has misappropriated the same and utilised it for his personal purposes. Prima facie, the applicant, being a public servant has committed criminal breach of trust in respect of the funds of the SBI.

7) It further appears from the material on record that the applicant made false entries in the banking system showing that the cash withdrawn from the Currency Chest had been deposited in the respective ATMs, though the cash was not actually deposited. By using the admin card in his possession, the applicant manually increased the balance reflected in the ATM system. Thereafter, he withdrew the excess cash while maintaining the minimum required balance in the machine and subsequently made false entries in the system, using the admin card, to show reduction of the balance. Similarly, the cash withdrawn from the CDM was not deposited back into the Currency Chest and was retained and utilised by the applicant for his personal purposes. The investigation further indicates that the applicant gained the confidence of various witnesses, namely, Bhupendbhai Vasava, resident of Nana Hendwa; Rekhaben Vasava, resident of Dholar; Niteshbhai Vasava, resident of Ramgarh; Rajkumar Trivedi, resident of Diu; Shilpaben

Rajkumar Trivedi; Chandjit Solanki, resident of Diu; Shravan Sachdeva, resident of Shahjahanpur, Uttar Pradesh; and Payal Chakravarti, resident of Jamshedpur, Jharkhand. The applicant deposited the misappropriated amounts into his own bank accounts as well as the bank accounts of the aforesaid witnesses and thereafter transferred the amounts through UPI, RTGS/NEFT and other banking channels to ICICI Bank accounts. The material on record indicates that the total amount misappropriated is Rs.1,93,55,300/-, whereas the total amount involved in the transactions is stated to be approximately Rs.2,34,00,000/-.

8) It further reveals from the investigation that, though the applicant was transferred to Nasvadi Branch, Chhota Udepur, on 17.10.2025, he continued to possess ID and password which had been allotted to the Cash Officer through the ONTICO application for opening and operating the ATMs and CDMs. During the investigation, it was revealed that the applicant's ID and password continued to be used in the said application until 06.11.2025, when the ID and password of the newly appointed Cash Officer, Pradeepkumar Jaiswal, were set. Thus, prima facie, despite the applicant's transfer on 17.10.2025, his administrative access to the said application remained active until 06.11.2025. While loading and withdrawing physical cash from the ATMs and CDMs, the Cash Officer is required to use the admin card through the anti-alert/ATM Transaction Log. On examination of the relevant records, irregularities have been noticed in the entries dated 28.10.2025, 30.10.2025 and 03.11.2025. Further, the investigation has not revealed any official request having been submitted by the applicant for opening the concerned ATM/CDM through the ONTICO system or any approval having been granted for the same. Over and above that, CCTV footage collected during the

investigation reveals the presence of the applicant at the concerned ATMs on the relevant dates and times. The CDR/location data obtained from the applicant's mobile phone also matched in the vicinity of the concerned ATM during the relevant period. These circumstances at this stage prima facie connect the applicant with the alleged irregularities and transactions.

9) In view of the aforesaid material, the allegations against the applicant are serious in nature and involve substantial amounts of bank funds. The provisions of the Prevention of Corruption Act have also been invoked during the course of investigation. Though the charge-sheet has been filed in respect of the offences registered under the Bharatiya Nyaya Sanhita, the investigation with regard to the offences under the Prevention of Corruption Act is stated to be still in progress. Considering the nature and gravity of the allegations, the amount involved, the manner in which the alleged offence was committed, the material collected during the investigation, and the fact that investigation under the Prevention of Corruption Act is still pending, this Court is of the view that, at this stage, there is a reasonable apprehension that, if the applicant-accused is released on bail, he may hamper the ongoing investigation, influence or otherwise interfere with the witnesses, or tamper with and/or otherwise affect the collection of evidence. In the aforesaid facts and circumstances, this Court is not inclined to exercise its discretion in favour of the applicant at this stage. The present application, therefore, deserves to be rejected.

10) Having regard to the nature and gravity of the offence, the

magnitude of the alleged fraud, the stage of investigation, and the possibility of interference with the investigation, this Court is not inclined to exercise its discretion in favour of the applicant.

11) In the aforesaid background, serious economic offences are disclosed and the involvement of the accused is established. Since the offence is in the nature of a white-collar and socio-economic offence, this Court is not inclined to grant bail to the accused. The offence appears to have been committed in a well-planned and systematic manner. It is not merely an offence against an individual entity, but one affecting society at large and public welfare. Therefore, a delicate balance is required to be maintained between the personal liberty of the accused and the larger societal interest.

12) The applicant is involved in a white-collar economic offence. Economic offences are generally committed with careful planning and deliberate design for personal gain, without regard to the consequences on society. In such offences, the accused persons show complete disregard for the interest of the community. White-collar crimes adversely affect the national economy and national interest. Such offences, involving deep-rooted conspiracy and huge financial loss, are required to be viewed seriously and examined differently. This is not a case where the applicant has been arraigned merely on the basis of statements of co-accused or suspicion; rather sufficient material has been collected against the applicant during the investigation.

13) As the offence in question involves electronic volatile data and financial in nature, this Court deems it appropriate to refer to the judgment passed by the Hon'ble Supreme Court in the case of **State of Gujarat vs. Mohanlal Jitamalji Porwal & Others**

reported in (1987) 2 SCC 364, wherein it has been observed in paragraph 5 as under in paragraph:

> *"The entire Community is aggrieved if the economic offenders who ruin the economy of the State are not brought to books. A murder may be committed in the heat of moment upon passions being aroused. An economic offence is committed with cool calculation and deliberate design with an eye on personal profit regardless of the consequence to the Community. A disregard for the interest of the Community can be manifested only at the cost of forfeiting the trust and faith of the Community in the system to administer justice in an even handed manner without fear of criticism from the quarters which view white collar crimes with a permissive eye unmindful of the damage done to the National Economy and National Interest."*

14) Therefore, if the applicant is released on bail then the possibility of tampering with evidence cannot be ruled as the evidence in the present case is electronic and volatile in nature and therefore, considering the aforesaid facts and keeping in mind the decision of the Hon'ble Supreme Court in the case of **Ash Mohammad vs. Shiv Raj Singh alias Lalla Babu and Another reported in (2012) 9 SCC 446,** wherein it has been held that the concept of liberty is not in the realm of absolutism but is a restricted one and no element in the society can act in a manner by consequence of which the life or liberty of others is jeopardized.

15) The Hon'ble Supreme Court in the case of **Serious Fraud Investigation Office Vs. Nittin Johari, reported in 2019 (9) SCC 165,** has held that as under:

> *11. At this juncture, it must be noted that even as per Section 212(7) of the Companies Act, the limitation under Section 212(6) with respect to grant of bail is in addition to those already provided in the Cr.P.C. Thus, it is necessary to advert to the principles governing the grant of bail under section 439 of the Cr.P.C., 1973 Specifically, heed must be paid to the stringent view taken by this Court towards grant of bail with respect of economic offences. In this regard, it is pertinent to refer to the following observations of this Court in* ***Y.S. Jagan Mohan Reddy V. Central Bureau Of Investigation, 2013 7 SCC 439:-***
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> *"34. Economic offences constitute a class apart and need to be visited with a different approach in the matter of bail. The economic offences having deeprooted conspiracies and involving huge loss of public funds need to be*

viewed seriously and considered as grave offences affecting the economy of the country as a whole and thereby posing serious threat to the financial health of the country.

35. While granting bail, the court has to keep in mind the nature of accusations, the nature of evidence in support thereof, the severity of the punishment which conviction will entail, the character of the accused, circumstances which are peculiar to the accused, reasonable possibility of securing the presence of the accused at the trial, reasonable apprehension of the witnesses being tampered with, the larger interests of the public/State and other similar considerations."

This Court has adopted this position in several decisions, including Gautam Kundu v. Directorate of Enforcement (Prevention of Money Laundering Act), Government of India, (2015) 16 SCC 1, and State of Bihar v. Amit Kumar, (2017) 13 SCC 751. Thus, it is evident that the above factors must be taken into account while determining whether bail should be granted in cases involving grave economic offences."

16) So far as the arguments advanced by the learned advocate for the applicant that the applicant be released as the charge sheet has been filed is concerned, another important aspect that needs to be considered is that mere filing of a charge sheet is not a sufficient ground to enlarge the accused on bail, as held by the Hon'ble Apex Court in the case of **Virupakshappa Gouda and Another vs. The State of Karnataka, reported in (2017) 5 SCC 406**. If the applicant is released, the possibility of tampering with evidence cannot be ruled out, and the volatile nature of the data could affect the integrity of the evidence.

17) For the foregoing observations and reasons, this Court is of considered view that the applicant is involved in whiter-collar economic offence and possibility to invoke other provisions of law as economic offence is there, this Court is not inclined to release the applicant on bail at this stage. Merely offence is triable by JMFC Court is not a ground to release on bail as economic offence is required to be visited at different class as investigation still going on. Hence, present application does not deserve any consideration. Hence, **dismissed**. Rule is discharged.

18) However, It is made clear that the observations made in the present order are tentative in nature The learned trial Court shall expedite the trial on its own merits, without being influenced by the observations made in this order.

(HASMUKH D. SUTHAR,J)

SUCHIT