

IN THE HIGH COURT OF JHARKHAND, RANCHI

Cr.M.P. No. 249 of 2022

Manoj Kumar Singh Petitioner
-- Versus --
The State of Jharkhand and Another Opposite Parties

CORAM: HON'BLE MR. JUSTICE SANJAY KUMAR DWIVEDI

For the Petitioner :- Mr. Deepak Kumar Sinha, Advocate
For the State :- Mr. P.D.Agarwal, Spl.P.P
For the Bank :- Mr. P.A.S. Pati, Advocate

5/04.08.2022 Mr. Deepak Kumar Sinha, the learned counsel appearing on behalf of the petitioner submits that the case has been instituted against the petitioner under sections 406 and 420 of the IPC. He further submits that the allegation is that the petitioner and others sold the stocks hypothecated with the bank and dishonestly misappropriated the sale proceeds to their personal benefits and the public money has been syphoned away. He submits that the recovery of loan amount is prescribed under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and the Recovery of Debts Due to Banks and Other Financial Institutions Act, 1993 and the Bank has also taken steps under the provisions of that Act which has been challenged by the petitioner in S.A. No.54 of 2019 before the Debts Recovery Tribunal, at Ranchi and the Bank has also filed O.A. being O.A. No.149/2017 before the learned Debts Recovery Tribunal, at Ranchi under section 19 of the said Act for recovery of outstanding dues which is also pending for adjudication. He submits that inspite of civil wrong a criminal case has been instituted. He relied in the case of ***Indian Oil Corporation v. N.E.P.C., (2006) 6 SCC 736.***

Mr. Pati, the learned counsel appearing on behalf of the respondent Bank shall take instruction and file counter affidavit within four weeks.

Let it appear on 02.11.2022.

In the meantime, no coercive steps shall be taken against the petitioner in connection with Complaint Case No.1194 of 2015, pending in the court of learned Chief Judicial Magistrate, Bokaro, till the next date.

(Sanjay Kumar Dwivedi, J.)

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