IN THE HIGH COURT OF JHARKHAND, RANCHI
Cr.M.P. No. 3364 of 2025

State Bank of India, a body corporate constituted under the provisions of the State Bank of India Act, 1955, having its Corporate Office at Madam Cama Road, Nariman Point, Mumbai – 400021 and one of its Local Head Office at West Gandhi Maidan, Patna – 800001 and one of its Branch Office amongs other place is known State Bank of India, Hatia Branch, near Dhurwa Post Office, PO – Dhurwa, PS – Jagannathpur, District – Ranchi, State Jharkhand, through its Assistant General Manager-cum-Branch Head – Sri Jasbir Singh, son of Late Anand Singh, resident of Flat No.301, Sai Anand Apartment, Anand Vihar, Kadru, Ranchi, 834002 **.... Petitioner**

-- Versus --

The State of Jharkhand through CBI, Ranchi

.... Opposite Party

CORAM: HON'BLE MR. JUSTICE SANJAY KUMAR DWIVEDI

For the Petitioner :- Mr. Rajesh Kumar, Advocate
For the CBI :- Ms. Shivani Zaluka, Advocate

18/***29.01.2026*** Heard learned counsel for the petitioner and learned counsel for the CBI.

2. This petition has been filed for quashing of the order dated 05.05.2018 passed by learned Special Judge, CBI, Ranchi in Misc. Criminal Application No.341/18 arising out of R.C. 12(A)/2017-R whereby the petitioner's miscellaneous criminal application filed for direction upon the opposite party – CBI to release the hold and permit the transfer of funds held in different accounts of various bank of accused persons and their associates related with the RC

Case No.12(A)/2017-R has been rejected and that RC case is pending in the said Court.

3. Mr. Rajesh Kumar, learned counsel appearing for the petitioner submits that the petitioner is a statutory bank having its branches amongst others at Hatia, District – Ranchi which falls within the territorial jurisdiction of this Court. He further submits that the petitioner bank was having a current account of M/s Bhanu Construction, a partnership firm and amount of Rs.100.01 crore was to be transferred from government account to some other beneficiaries accounts but inadvertently it was credited to the current account of M/s Bhanu Construction on 05.08.2017 and this mistake has come into the knowledge of the petitioner on 19.09.2017 and thereafter necessary steps were taken and the criminal case was filed. The petitioner has also stated that the said branch has been managed to recover/restore a sum of Rs.76,29,13,000/- till 20.11.2017 from various accounts with different banks and Rs.23,72,28,016/- could not be restored from M/s Bhanu Construction which led to file criminal case. He then submits that M/s Bhanu Construction filed a writ petition before this Court being W.P.(C.) 5955 of 2017 with a prayer to defreeze and operationalize the bank account which had been freezed by the petitioner bank, however, subsequently the said writ petition has been dismissed on 24.11.2023. He next submits that the petitioner filed O.A. No.608 of 2017 before learned Debt Recovery Tribunal, Ranchi and after hearing the parties learned Debt

Recovery Tribunal, Ranchi vide order dated 22.03.2018 has been pleased to allow the O.A. filed by the petitioner bank and the Tribunal held that M/s Bhanu Construction, Sanjay Tiwari and Suresh Kumar are liable for a sum of Rs.24,56,90,634.08/- jointly and severely along with pendente lite and future interest @ 10% per annum with monthly rests from 19.10.2017 till realization of the entire claim besides costs of Rs.1,50,000/- to the petitioner bank and further by the said judgment at paragraph Nos.42 and 50 directed the Canara Bank and HDFC Bank to pay back the amount to the tune of Rs.1,87,15,007/- to the State Bank of India lying in the account of M/s Bhanu Constructions and further direction was there to pay back the amount of Rs.2,27,290.34/- lying in the account of Mr. Naushad Asadaque, Rs.3,03,255.92/- lying in the account of Mr. Sanjay Tiwari and Rs.55,646/- lying in the account of Mr. Suresh Kumar and the Axis Bank to pay back to the SBI of the amount to the tune of Rs.15,56,162/- lying in the account of M/s Bhanu Construction, Sanjay Tiwari and Suresh Kumar. He also submits in light of order of learned Debt Recovery Tribunal, Ranchi the petitioner bank made a representation before the CBI on 27.03.2018 and requested them to release the hold on the said bank account which they created during investigation, so that the bank may restore the amount in terms of the Debt Recovery Tribunal order and nothing was done by the CBI and thereafter, the petitioner filed a petition before the learned Special Judge, CBI for defreezing the account and pass the proper order in light of Debt Recovery Tribunal, however, the learned Court has been pleased to dismiss the same on the ground that the investigation was not completed and the order of learned Debt Recovery Tribunal was challenged before the High Court in W.P. (C) No.5955 of 2017. He then submits that now the charge-sheet has been submitted and the CBI has also no objection if the account can be defreezed and that has been stated by the CBI in paragraph No.11 of the counter affidavit.

4. Learned counsel appearing for the CBI submits that in paragraph No.11 of the counter affidavit it has been stated that account was freezed so that the accused persons may not syphon public money. She submits that learned Debt Recovery Tribunal has already passed an order dated 22.03.2018 in O.S. No.608 of 2017 considering all the facts as stated by the petitioner and others and in view of that this Court may pass necessary order.

5. In view of the above and considering the submission of learned counsel appearing for the parties, it transpires that the CBI has completed the investigation and submitted the charge-sheet saying that illegally the money has been transferred in the current account of M/s Bhanu Construction on 05.08.2017 to the tune of Rs.100.01/- crore as noted in the argument of learned counsel appearing for the petitioner. The petitioner is already having an order in his favour by the Debt Recovery Tribunal to defreeze the different accounts and transfer the amount in the account of the petitioner – State Bank of India. Learned Court has been pleased to reject the petition on the ground that the investigation was not completed and one W.P. (C) No.5955 of 2017 was pending before this Court, however, now the situation has changed and the said WPC has been dismissed by this Court and the investigation is completed and admittedly the said amount is of the State Bank of India.

6. In view of the above, the impugned order dated 05.05.2018 passed by learned Special Judge, CBI, Ranchi in Misc. Criminal Application No.341/18 arising out of R.C. 12(A)/2017-R is hereby set aside.

7. The CBI is directed to defreeze the amount in terms of learned Debt Recovery Tribunal order and amount shall be transferred in the account of the petitioner – State Bank of India from different account holders as noted here-in-above.

8. This petition is allowed in above terms and disposed of.

9. Pending petition, if any, also disposed of.

(Sanjay Kumar Dwivedi, J.)

Dated 29.01.2026
Sangam/