

  
**HIGH COURT OF JUDICATURE FOR RAJASTHAN AT  
JODHPUR**

S.B. Criminal Miscellaneous 2<sup>nd</sup> Bail Application No. 3582/2026

1. Lalit Singh S/o Himmat Singh, Aged About 31 Years, R/o Paota, Police Station Dabok, District Udaipur, At Present Residing At T-24, T-1, Sataud Magari, Bedwas, Police Station Pratapnagar, District Udaipur (At Present Lodged In Central Jail Udaipur)
2. Rajveer Singh S/o Kishan Singh, Aged About 33 Years, Naya Bus Stand Bansi, Police Station Badi Sadari, District Chittorgarh. (At Present Lodged In Central Jail Udaipur)

-----Petitioners

Versus

State Of Rajasthan, Through Pp

-----Respondent

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|-------------------|---|----------------------------|
| For Petitioner(s) | : | Mr. Param Veer Singh       |
| For Respondent(s) | : | Mr. Surendra Bishnoi, P.P. |

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**HON'BLE MR. JUSTICE RAVI CHIRANIA**

**Order**

**05/05/2026**

1. This misc. second bail application has been filed by the petitioners Lalit Singh S/o Himmat Singh and Rajveer Singh S/o Kishan Singh, arrested by the police in connection with the FIR bearing No.0452/2025 registered at Police Station Pratapnagar(Udaipur), District Udaipur for the offences punishable under Sections 318(4), 316(5), 316(2) and 61(2) of B.N.S., 2023.
2. Learned counsel for the petitioners submits that the petitioners are behind the bars since long and police after conducting the investigation filed the charge-sheet on 26.02.2026 and. He submits that the co-accused, namely Manvendra Singh & Surender Singh who took loan from the Bank have already been

enlarged on bail. He further submits that no recovery is required to be made from the petitioners. In view thereof, learned counsel prays that the petitioner may be enlarged on bail by this Court.

3. Learned Public Prosecutor vehemently opposed the bail application.

4. This Court, while hearing the anticipatory bail application filed under Section 482 B.N.S.S., called the Investigating Officer and Bank Officials and noted that the petitioners herein were holding respective positions in IIFL Finance Limited, where their role was to sanction gold loans and to follow the prescribed procedure for sanctioning such loans. The petitioners herein are close relatives, acted in collusion by valuing fake ornaments as pure gold and on that basis, they sanctioned loan which indicates serious collusion between them on account of which the loans amounting to Rs. 1,05,49,110/- (one crore five lakhs forty nine thousand one hundred ten only) were sanctioned. It has also come on record that they even took money into their account from certain persons to whom they sanctioned loan.

5. This Court further noted from overall conduct of the petitioners, who being officers of a finance company, were entrusted with the responsibility of evaluating of gold and sanctioning of loans. Such act is a serious breach of trust, as informed by the concerned bank officials to this Court when they were called during the course of the hearing. If such actions on the part of officials of finance company are taken lightly, it will seriously affect the entire banking system which works on total faith and confidence. Such conduct cannot be taken lightly.

6. In view of the above, this Court is not inclined to enlarge the present petitioners on bail. Consequently, the instant bail application is dismissed.

7. After dismissal, learned counsel for the petitioner prayed that the petitioner may be granted liberty to file afresh bail application after recording the statement of the complainant.

8. In view of the prayer as made above, liberty is granted to file afresh after recording the statement of the complainant.

**(RAVI CHIRANIA),J**

Dushyant/7