



2026:AHC:128435

HIGH COURT OF JUDICATURE AT ALLAHABAD
CRIMINAL MISC. BAIL APPLICATION No. - 19597 of 2026

Indra Kumar Karmakar

.....Applicant(s)

Versus

State of U.P.

.....Opposite
Party(s)

Counsel for Applicant(s) : Gaurav Srivastav, Rajesh Kumar
Srivastava

Counsel for Opposite Party(s) : G.A.

Court No. - 46

HON'BLE GARIMA PRASHAD, J.

1. Heard Sri Gaurav Srivastava, learned counsel for the applicant, learned A.G.A. for the State and Sri Rochak Singla, learned counsel appearing on behalf of the HDFC Bank through video conferencing.
2. The present application has been filed seeking bail of the applicant in Case Crime No.694 of 2025, under Sections 319(2), 318(4), 338, 336(3), 340(2), 61(2) BNS and Section 66-D I.T. Act, Police Station Surajpur, District Gautam Budh Nagar during pendency of the trial.
3. The allegations in the F.I.R. disclose an alleged organised interstate loan fraud involving multiple banks and financial institutions. According to the prosecution, forged identity and financial documents were used for obtaining loans through fictitious profiles and fabricated records. The F.I.R. refers to a larger operation allegedly involving fraudulent transactions exceeding Rs.100 crores and the recovery of numerous identity documents, bank-related instruments, loan files and electronic devices. The present proceedings arise out of the charge-sheet submitted in relation to an alleged fraud committed against HDFC Bank, wherein a housing loan amounting to approximately Rs.4.8 crores is alleged to have been obtained on the basis of forged and fabricated documents.
4. Learned counsel for the applicant submits that the applicant has been falsely implicated. It is contended that the applicant's detention and remand were not in conformity with the safeguards guaranteed under the Constitution and the BNSS. Referring to the prosecution case, it is submitted that although the applicant was apprehended on 03.12.2025 at

about 6:00 p.m., the occurrence is alleged to have taken place on 04.12.2025 at about 3:00 p.m. and the F.I.R. came to be lodged on 05.12.2025 at 3:31 a.m. It is argued that the applicant remained in custody beyond the permissible period without due compliance of the statutory requirements relating to arrest and production before the Magistrate, rendering the detention violative of Section 58 of the BNSS and Article 22(2) of the Constitution of India.

5. It is further submitted that the applicant was merely an employee and had no role in the affairs of the company or in the alleged transactions forming the subject matter of the prosecution case. None of the documents allegedly recovered during investigation were recovered from his personal possession and no material has been brought on record to demonstrate that he exercised control over the recovered documents, electronic devices or the affairs of the establishment from where such recoveries are alleged to have been effected. It is also submitted that no part of the alleged loan amount was credited to the account of the applicant and that he did not derive any pecuniary benefit from the alleged transactions.

6. Learned counsel further submits that the ingredients of the offences alleged are not prima facie made out against the applicant and there is no material to establish his active involvement in the preparation or use of any forged document. It is contended that the charge-sheet has already been submitted and custodial detention is no longer required. Attention has also been invited to the fact that co-accused Shubham Saxena, an employee of HDFC Bank, has already been enlarged on bail by this Court in Criminal Misc. Bail Application No.6874 of 2026 vide order dated 14.05.2026. It is further submitted that the applicant is in judicial custody since 05.12.2025, undertakes to cooperate with the trial and, having regard to the number of witnesses cited in the charge-sheet, the trial is not likely to conclude in the near future.

7. *Per contra*, learned counsel appearing for HDFC Bank as well as learned A.G.A. have vehemently opposed the prayer for bail. It is submitted that the applicant was apprehended along with other co-accused persons during an operation conducted by the Special Task Force at the office premises situated at Kaushambi, Ghaziabad. During the search, several documents, cheque books, ATM cards, identity cards, electronic

devices and other incriminating materials were allegedly recovered. It is further submitted that the applicant's own Aadhaar Card and PAN Card were recovered from the said premises along with a large number of identity documents belonging to other persons. It has also been pointed out that another Aadhaar Card bearing the photograph of the applicant but carrying the particulars of a different individual was recovered during the raid. Learned counsel further submits that the call detail records and other electronic evidence collected during investigation disclose telephonic contact between the applicant and the co-accused persons, thereby indicating his active association with the alleged conspiracy. It is also submitted that the material collected during investigation prima facie suggests the involvement of the applicant in the preparation and use of forged documents for obtaining the loan in question. Further, an amount of Rs.2.5 lakhs is stated to have been transferred to the account of the applicant from the account of a co-accused. On the basis of the aforesaid material, it is contended that the applicant was an active participant in the commission of the alleged offences and is, therefore, not entitled to be enlarged on bail.

8. This Court has considered the rival submissions and perused the material brought on record.

9. Undoubtedly, the allegations levelled against the applicant are serious in nature and arise out of an alleged organised interstate loan fraud involving multiple banks and financial institutions. The present proceedings relate to the charge-sheet submitted in respect of an alleged fraud committed against HDFC Bank involving a housing loan of approximately Rs.4.8 crores. The prosecution material refers to the recovery of a large number of identity documents, bank-related instruments and electronic devices during the course of investigation, including documents allegedly connected with the applicant. The material collected during investigation also refers to electronic evidence indicating contact with co-accused persons, the transfer of funds to the account of the applicant from the account of a co-accused and the alleged involvement of the applicant in the preparation and use of forged documents relating to the loan transaction in question.

10. At this stage, without expressing any opinion on the merits of the rival contentions, it is noticeable that the investigation stands concluded and

the charge-sheet has already been submitted. The prosecution case is substantially founded upon documentary and electronic evidence, which now forms part of the record. The principal material relied upon by the prosecution has already been collected during investigation. The applicant has been in judicial custody since 05.12.2025 and, having regard to the number of witnesses cited by the prosecution, the trial is not likely to conclude in the near future.

11. So far as the criminal antecedents of the applicant are concerned, apart from the present case, the only other case shown against him is an F.I.R. lodged by HDFC Bank arising out of the same series of transactions. No other criminal antecedent has been brought on record. It is also not disputed that co-accused Shubham Saxena has already been granted bail by this Court and no distinguishing circumstance has been pointed out so as to disentitle the applicant from claiming parity.

12. This Court has also taken note of the contention raised on behalf of the applicant regarding the circumstances of his apprehension, detention and remand. However, without expressing any opinion on the merits of the said contention, the same is left open to be examined at the appropriate stage.

13. Having regard to the nature of accusations, the period of incarceration undergone by the applicant, the completion of investigation, the documentary and electronic nature of the evidence, the absence of any material indicating that the applicant is likely to tamper with evidence or influence witnesses and the claim of parity, this Court finds that the applicant has made out a case for grant of bail. Hence, the present bail application is ALLOWED.

14. Let the applicant Indra Kumar Karmakar involved in the aforesaid case crime be released on bail on his furnishing a personal bond of Rs. 50,000/- with two sureties each in the like amount to the satisfaction of the Court concerned with the following conditions :-

(i) The applicant shall not directly or indirectly make any inducement, threat, or promise to any person acquainted with the facts of the case so as to dissuade him from disclosing such facts to the court or to any police officer or tamper with the evidence.

(ii) The applicant shall not pressurize/intimidate the prosecution witnesses.

(iii) The applicant shall remain present, in person, before the trial court on the dates fixed for (i) opening of the case, (ii) framing of charge and (iii) recording of statement under Section 351 of B.N.S.S.

(iv) The applicant shall file an undertaking to the effect that he shall not seek any adjournment on the dates fixed for evidence when the witnesses are present in the trial court.

(v) The applicant shall remain present before the trial court on each date fixed, either personally or through his counsel.

15. In case of breach of any of the above conditions, it shall be a ground for cancellation of bail.

16. It is clarified that anything said in this order is limited to the purpose of determination of this bail application and will in no way be construed as an expression on the merits of the case. The trial court shall be absolutely free to arrive at its independent conclusions on the basis of evidence led unaffected by anything said in this order.

(Garima Prashad,J.)

June 19, 2026

Rakesh