

paying the full consideration amount on 12.11.2024, the sale certificate was issued.

5. Informant had approached this Court in W.P. (C) Filing No.13350 of 2024 for restraining the respondents in giving effect to the auction held on 29.10.2024. The said writ petition was disposed of with a direction to dispose of the application filed by the informant under Section 17 of the SARFAESI Act. The Debt Recovery Tribunal heard S.A. No.88 of 2024 and after hearing the parties, directed the Bank to conduct the auction in which the property was purchased by this petitioner. It was held by the Debt Recovery Tribunal that there was no error in valuation of the property.

6. Considering these factual aspects, the order passed by the Debt Recovery Tribunal has attained finality and has not been challenged before any higher forum. Considering these factual aspects, the co-ordinate Bench of this Court in W.P. (Cr.) No.158 of 2025 and W.P. (Cr.) No.159 of 2025, quashed the FIR *qua* against the Bankers.

7. A counter affidavit has been filed on behalf of the informant and the specific stand has been taken is that there was an intentional undervaluation of the land in question by the panel valuer, Arvind Kumar of Union Bank of India. It is argued by the learned counsel that Arvind Kumar had valued the same plot of land at the rate Rs.1,50,000/- in 2017 for a total area of 255.25 decimals of land which will be apparent from Annexure A series to the counter affidavit. However, after more than seven years, the same plot of land has been valued at the rate Rs.75,000/-. It is further submitted that the petitioner was the sole bidder in the e-auction.

8. Having considered the submissions advanced on behalf of both sides, it is apparent that the criminal law has been set into motion by lodging FIR against this petitioner on the main allegation that he had purchased the property put on auction by the Union Bank of India. It is alleged that the said property was undervalued and the petitioner had colluded with the Bank officials in its undervaluation.

9. Quashing of an FIR in exercise of writ jurisdiction, is done only in exceptional cases when the FIR itself does not disclose an offence against the

petitioner. The matter for consideration in the present case is whether the offence alleged of fraud, criminal breach of trust or forgery is made out against this petitioner. From the plain reading of FIR and the materials on record, the principal charge of undervaluation is not against this petitioner and in any case, the valuation of property was done before he participated in the e-auction. The charge is confined to the fact that he had entered into a criminal conspiracy with the Bank officials in undervaluation of the property. As noted above, the valuation of property was challenged before this Court wherein specific direction was given in W.P. (C) Filing No.13350 of 2024 vide order dated 17.12.2025 to pursue the remedy under Section 17 of the SARFAESI Act before the Debt Recovery Tribunal, Ranchi. The Debt Recovery Tribunal, Ranchi dismissed the petition of the informant in S.A. No.88 of 2024 affirming the valuation of the property vide order dated 10.01.2025. This order attained finality.

10. After that, the present case was lodged on 01.02.2025 with the same allegation of undervaluation. The FIR as stated above, has already been quashed *qua* the two of the Bank officials. Under the circumstance, this Court is of the view that no offence under Section 420 of the Indian Penal Code of fraud or forgery is made out on the basis of the averments made in the FIR against this petitioner. It will be a misuse of process of permit the continuation of the FIR against the petitioner, who is an auction purchaser and the auction has not been set aside by any competent court.

11. Under the circumstance, FIR stands quashed *qua* the petitioner.

The writ petition is according, allowed. Pending Interlocutory Application, if any, stands disposed of.

(Gautam Kumar Choudhary, J.)

Anit

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