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IN THE HIGH COURT OF PUNJAB & HARYANA
AT CHANDIGARH

CRM-M No.29162 of 2026
Date of decision: 02.09.2026

Aditya Jain

... Petitioner

Vs.

State of U.T. Chandigarh

... Respondent

CORAM: HON'BLE MRS. JUSTICE MANISHA BATRA

Present: Mr. Satyawan Singh Nain, Advocate,
for the petitioner (through V.C.).

Mr. Manish Bansal, P.P. U.T. and
Ms. Diksha Sharma, Advocate,
for the respondent.-U.T. Chandigarh.

MANISHA BATRA, J. (ORAL):-

1. The present petition has been filed by the petitioner under Section 483 of the Bharatiya Nagarik Suraksha Sanhita, 2023 (for short ‘BNSS’) seeking regular bail in the FIR mentioned below:-

FIR No.	Dated	Police Station	Sections
17	17.02.2024	Cyber Crime, Chandigarh, District Chandigarh	419, 420 and 120-B of IPC (467, 468 and 471 of IPC added later on)

2. Brief facts relevant for the purpose of disposal of this petition are that the aforementioned FIR was registered on the basis of a complaint filed by the complainant Sachin Aggarwal alleging therein that on coming across

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an advertisement on Facebook, he had joined a group providing financial services. He had come into contact with two persons online who advised him about the stocks to be invested. He was induced by those persons to open a demat account through a weblink and was made to join a fake demat account and was further made to transfer an amount of Rs.27 lakhs by way of different bank transactions. The fake demat account used to show that the profits on the amount of money invested by him were increasing but subsequently, he was told that his demat account was frozen. Having realized that he was duped of his money, he prayed for taking action in the matter.

3. After registration of FIR, investigation proceedings were initiated. It was revealed that defrauded amount was transferred into two bank accounts AU small Finance Bank. One of such account was opened in the name of Shri Shyam Fal and Sabji Bandar of proprietary concern of one Manjit Buri whereas the second account was in the name of Surya Mens Parlour operated by one Shivam Sen. After procuring technical and documentary evidence, raid was conducted at Jaipur. Accused Manjeet Buri was arrested on 31.03.2024. On his disclosure, two persons namely, Himanshu Gautam and Ashish Saxena were nominated as accused. Accused Ashish Saxena was arrested on 31.03.2024. He suffered disclosure statement to the effect that he was employed as a bank officer in AU Small Finance bank and in connivance with the co-accused Himanshu Gautam used to provide bank accounts to the present petitioner for carrying out cyber fraud activities.

He disclosed that the petitioner was the mastermind of the racket and used to

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pay them commission to the tune of Rs.25,000/- to Rs.30,000/- for opening account and as such bank accounts were utilized for defrauding innocent persons. The petitioner was found to be lodged in Bhondsi Jail, Gurugram in connection with another case bearing FIR No.114 dated 10.05.2025 registered at Police Station Gurugram. His presence was secured by way of issuance of production warrants and he was joined into investigation of this case on 07.03.2026 and was formally arrested. On interrogation, he suffered disclosure statement to the effect that at his instance, the accused Manjit Buri had agreed to open a bank account which was so opened and was facilitated by co-accused Ashish Sexena, on his directions. He also disclosed that the mobile number linked with the said bank account belonged to co-accused Himanshu Gautam and further that this account was used for cheating public persons including the complainant. The investigation now stands concluded.

4. It is argued by learned counsel for the petitioner that he has been falsely implicated in this case on the basis of disclosure statement allegedly suffered by the co-accused which cannot be considered to be legally admissible in evidence. He was not named in the FIR. His personal account had never been used for the purpose of transaction of any fraudulent amount of money. The alleged amount of money was credited in the bank account of co-accused for which he cannot be held responsible. He is in custody since long. The co-accused Ashish Sexana and Himanshu have already been extended benefit of bail. Principle of parity weighs in his favour. His involvement in other cases cannot be considered to be a reason for denying

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benefit of bail to him. It is, therefore, argued that he deserves to be extended benefit of bail.

5. Per contra, learned Public Prosecutor for U.T. Chandigarh has argued that the allegations against the petitioner are serious in nature as it was he who was the kingpin and master mind of the entire cyber fraud syndicate which led to causing loss of money to the tune of Rs.27 lakhs to the complainant. It was he who was actively involved in procuring and operating bank account to co-accused persons for the purpose of receiving and routing cheated money obtained from innocent victims. It was at his instance that bank account was opened by accused Manjit Buri. It was the petitioner who had arranged SIM cards as well as cell phones through co-accused Himanshu Gautam for internet banking. His antecedents are not clean. There is nothing on record to show that there would be any undue delay in conclusion of the same. The allegations against him are graver than the allegations levelled against the co-accused who had been extended benefit of bail. It is, thus, stressed that the petitioner does not deserve to be released on bail.

6. This Court has considered the rival submissions.

7. The petitioner in connivance with the co-accused is alleged to have facilitated the commission of subject offences as against the complainant by procuring and operating bank accounts through the co-accused, by getting transferred the amount of money extracted from the complainant in those accounts and then routing them further. He is alleged to be the mastermind of the entire cyber fraud syndicate by using mule account. The allegations

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against the petitioner are serious in nature. The offence in question is not an isolated act but part of an organized cyber fraud, wherein providing banking channels forms a crucial link in execution of the crime. Cyber crimes are steadily increasing and have a deep-rooted impact on society, targeting unsuspecting citizens and eroding public confidence in digital platforms. Such offences are serious economic crimes, affecting not only the victim but the financial system at large and, therefore, require a strict approach at the stage of bail. Keeping in view the gravity of the allegations, the manner in which the offences were committed, the part played by the petitioner and the attendant facts and circumstances of the case, this Court is of the considered opinion that the petitioner does not deserve to be released on bail, at this stage. Accordingly, the petition is dismissed.

8. It is made clear that the observations made hereinabove are only for the purpose of deciding the present petition and the same shall not be construed as an expression of opinion on the merits of the case.

02.09.2026
manju

(MANISHA BATRA)
JUDGE

Whether speaking/reasoned
Whether reportable

Yes/No
Yes/No