



CRM-M-31351-2026
CRM-M-33165-2026

IN THE HIGH COURT OF PUNJAB AND HARYANA AT
CHANDIGARH

101 (2 cases)

1. CRM-M-31351-2026

Karam Chand ...Petitioner
V/s
State of Haryana and another ...Respondents

2. CRM-M-33165-2026

Priyanshu Sharma alias Prince ...Petitioner
V/s
State of Haryana and another ...Respondents

Date of decision: 03.09.2026
Date of Uploading : 03.09.2026

CORAM: HON'BLE MR. JUSTICE SUMEET GOEL

Present: Mr. Kanwar Abhay Singh, Advocate for the petitioner
(in both the petitions).
Mr. Gurmeet Singh, AAG Haryana.
Mr. Navjit Singh, Advocate for respondent No.2
(in both the petitions).

SUMEET GOEL, J. (Oral)

1. By this common order, the aforesaid two petitions are being disposed of together, as they emanate from the same FIR.

For brevity, the facts are being taken from CRM-M-31351-2026 titled as *Karam Chand vs. State of Haryana and another*.

2. The aforesaid present petitions have been filed under Section 482 of the Bharatiya Nagarik Suraksha Sanhita, 2023 seeking the concession of anticipatory bail in FIR No. 43 dated 22.04.2026 registered under Sections 120-B, 406, 420 and 506 of IPC at Police Station Naggal, District Ambala. The petitioners (in the aforesaid two connected petition) are father and son, respectively.



CRM-M-31351-2026

CRM-M-33165-2026

2

3. The gravamen of the allegations relates to an incident whereby the complainant namely Rameshwar Singh, who is an agriculturist and resident of village Panjola, District Ambala, has been duped by Karam Chand and his son Priyanshu Sharma alias Prince (petitioner(s) herein) on the pretext that they were associated with a company known as 'The Soil Verse' and the said company would double the money invested by its customers. Believing their representation, the complainant allegedly handed over approximately ₹3 lakh in cash to the petitioner(s) in small amounts during September 2023. Apart from the cash amount, ₹2 lakh was transferred on 05.09.2023 and another ₹1 lakh on 11.09.2023 by the complainant to the bank account of petitioner Karam Chand. In this manner, the petitioner(s) (herein) had grabbed total amount of approximately ₹6 lakh from the complainant on their representation that his investment would be doubled. The complainant has further alleged that despite repeated demands, the amount was not returned to him & he was, in fact, threatened of dire consequences. On these set of allegations, the FIR in question came to be registered and investigation ensued.

4. Learned counsel appearing for petitioner - Karam Chand has iterated that the petitioner has been falsely implicated into the FIR in question. Learned counsel has further iterated that the dispute is essentially civil in nature which has been given a criminal colour. It has been further contended that the petitioner himself was merely an investor and not its agent, representative or employee and the present FIR has been lodged only to exert pressure on the petitioner. It has been further contended that the petitioner has received returns from the platform and, because of his own



CRM-M-31351-2026

CRM-M-33165-2026

3

experience, some persons from his social circle also invested in it. According to learned counsel, the complainant has also received returns and has subsequently reinvested in the platform and, therefore, there has been no dishonest intention from the inception and no offence of cheating or criminal breach of trust is made out in the factual *milieu* of the case in hand. It has been further contended that the alleged offence pertains to the year 2023 whereas the FIR has been registered after a delay of about 03 years which casts serious doubt on the veracity of the allegations. Learned counsel has further submitted that the custodial interrogation of the petitioner is not warranted as the petitioner, in order to show his bona fide, is ready to furnish any security or bank guarantee or any fixed deposit equivalent to the amount in dispute. Moreover, there is no likelihood of the petitioner absconding from the process of justice or tampering with the prosecution evidence, in case, he is enlarged on pre-arrest bail. On strength of these submissions, the grant of anticipatory bail is entreated for.

4.1. In respect of petitioner — Priyanshu Sharma *alias* Prince, learned counsel has adopted the submissions made on behalf of petitioner - Karam Chand and submits that the allegations against the petitioner are substantially based upon the same transactions. Learned counsel has iterated that there has been no material to show that the petitioner has received any part of the money of the complainant and the amount which was transferred went into the account of his father. According to learned counsel, the allegations are unsubstantiated and based upon disputed questions of fact which can only be adjudicated during the course of trial. It has been further submitted that no incriminating recovery is to be effected



CRM-M-31351-2026
CRM-M-33165-2026

4

from the petitioner and the entire case is based upon documentary evidence which are already in possession of the investigating agency. Moreover, the petitioner has already appeared before the investigating agency and there is no justification for his custodial interrogation. Since there is no likelihood of the petitioner absconding from the process of justice or tampering with the prosecution evidence, the grant of anticipatory bail is entreated for.

5. In *oppugnation*, learned State counsel has opposed both petitions on the ground that matter is not a simple private or commercial dispute but an alleged financial fraud involving more than one victim. According to learned state counsel, the investigation has brought on record statements of Nirmal Singh and Balkar Singh, both of whom have independently attributed an active role to the petitioners in canvassing investments in the company 'The Soil Verse' by representing themselves as its agents and by promising that the invested amount would be doubled. Learned State counsel has emphasized that the investigation is still at a material stage and several aspects, including the complete money trail, the extent of the alleged fraud & the role of other persons, remain to be investigated. In view of the seriousness of the allegations and the nature of the material collected, it is prayed that both the petitions be dismissed.

5.1. Learned counsel appearing for respondent No.2 has raised submission in tandem with the contentions raised by learned State counsel and has prayed for the dismissal of both the petition(s) in hand.

6. I have heard the learned counsel for the rival parties and have gone through the available record of the case.



CRM-M-31351-2026

CRM-M-33165-2026

5

7. As per the case put forth in the FIR in question as also the material placed on record, the allegations against both the petitioners are grave and specific. In the instant case, the complainant was allured by the petitioner(s) to invest some amount in the company 'The Soil Verse' by representing themselves as its agents and by promising that the invested amount would be doubled and thereafter obtained approximately ₹6.00 lacs from him. During the course of investigation, the bank records corroborate the transfer of Rs.2 lakh and Rs.1 lakh into the account of the petitioner - Karam Chand. As per the material collected during the course of investigation, it transpires that two other witnesses, who had also invested their money on the allurement of the petitioner(s), have also come forward with the allegations of a similar nature. The contention that the matter is purely civil in nature does not, at this stage, persuade this Court to grant the concession of anticipatory bail to the petitioner(s) particularly when *prima facie* offence(s) of cheating, forgery and criminal conspiracy are made out and the allegations disclose commission of cognizable offences. The material collected during investigation, particularly the bank transfers being made directly into the account of petitioner – Karam Chand, cannot be brushed aside at this stage. Furthermore, the statement of the petitioner – Karam Chand recorded during investigation, as reproduced in the status report, contains material admissions regarding his association with the company 'The Soil Verse', the involvement of his son Priyanshu in advertising the company, the conversation with the complainant and receipt of the amounts in his account, which cannot be ignored at this stage.



CRM-M-31351-2026
CRM-M-33165-2026

6

8. It would be apt to mention herein that the petitioner — Karam Chand had been granted the concession of interim protection vide order dated 27.05.2026 by this Court and he was directed to bring a demand draft ₹6.00 lacs in favour of complainant. Similarly, in the case of petitioner — Priyanshu Sharma alias Prince, this Court had directed that no coercive action be taken against him during the pendency of the proceedings. However, such interim protection does not vest or create any indefeasible right in favour of either petitioner for confirmation of the said order. Interim protection is ordinarily granted to safeguard the liberty of an accused until the Court is able to consider the matter after obtaining the response of the investigating agency and examining the subsequent developments in investigation. The final decision on the prayer for grant of anticipatory bail has to be taken on the basis of the material available before the Court at the time of final adjudication.

In the present case, the material which has now been placed on record before this Court is of considerable significance. After the interim protection granted to petitioner — Karam Chand, the investigation has progressed and statements of other alleged victims have been recorded. Though the petitioner – Karam Chand has joined the investigation but the recovery of the cheated amount is still pending and the investigation into the full network of alleged fraud/investment scheme, including the identity and role of the other co-accused of “The Soil Verse” company is still going on. The prosecution has also brought on record allegations of similar inducement involving other persons.



CRM-M-31351-2026

CRM-M-33165-2026

7

As regard petitioner Priyanshu Sharma alias Prince is concerned, the material which is available on record also does not justify granting him the concession of anticipatory bail. His name also figures in the FIR itself and the complainant attributes to him the allegation regarding promising doubling of the investment. The statements of other victims i.e. Nirmal Singh and Balkar Singh have also specifically referred to the participation of the petitioner Priyanshu Sharma alias Prince along with Karam Chand in promoting 'The Soil Verse' and inducing persons to invest.

9. Moreover, no cause *nay* plausible cause has been shown, at this stage, from which it can be deciphered that the petitioner(s) have been falsely implicated into the present FIR. It is befitting to mention here that while considering a plea for grant of anticipatory bail, the Court has to equilibrate between safeguarding individual rights and protecting societal interests. The Court ought to reckon with the magnitude and nature of the offence; the role attributed to the accused; the need for fair and free investigation as also the deeper and wider impact of such alleged iniquities on the society. At this stage, there is no material on record to hold that *prima facie* case is not made out against the petitioner(s). The material which has come on record and preliminary investigation, appear to establish a reasonable basis for the accusations. Thus, it is not appropriate to grant anticipatory bail to the petitioner(s), as it would necessarily cause impediment in effective investigation. In ***State v. Anil Sharma, (1997) 7 SCC 187 : 1997 SCC (Cri) 1039***, the Hon'ble Supreme Court held as under : (SCC p. 189, para 6)



CRM-M-31351-2026
CRM-M-33165-2026

well-ensconced with a favourable order under Section 438 of the Code. In a case like this, effective interrogation of a suspected person is of tremendous advantage in disinterring many useful informations and also materials which would have been concealed. Success in such interrogation would elude if the suspected person knows that he is well protected and insulated by a pre-arrest bail order during the time he is interrogated. Very often interrogation in such a condition would reduce to a mere ritual. The argument that the custodial interrogation is fraught with the danger of the person being subjected to third-degree methods need not be countenanced, for, such an argument can be advanced by all accused in all criminal cases. The Court has to presume that responsible police officers would conduct themselves in task of disinterring offences would not conduct themselves as offenders.”

10. In view of the gravity of the allegations, the nature of the offence and the requirement of the custodial interrogation for a fair and thorough investigation, this Court is of the considered opinion that the petitioner(s) do not deserve the concession of anticipatory bail in the factual *milieu* of the case in hand.

11. In view of the prevenient ratiocination, it is ordained thus:

- (i) Both the petition(s) are devoid of merits and are hereby dismissed.
- (ii) Nothing said hereinabove shall be deemed to be an expression of opinion upon merits of the case/investigation.
- (iii) Pending application(s), if any, shall also stand disposed off.

(SUMEET GOEL)
JUDGE

September 03, 2026
Ajay

Whether speaking/reasoned:	Yes/No
Whether reportable:	Yes/No