

**IN THE HIGH COURT OF PUNJAB AND HARYANA AT
CHANDIGARH**

101

CRM-M-20313-2021 (O&M)

Date of decision: 21.05.2021

SANJEEV VERMA

...Petitioner

Versus

STATE OF PUNJAB

...Respondent

CORAM: HON'BLE MR. JUSTICE ANIL KSHETARPAL

Present : Mr. Jimmy Singla, Advocate for the petitioner.
Mr. RS Thind, DAG, Punjab.
Mr. YP Singla, Advocate for the complainant.

ANIL KSHETARPAL, J. (Oral)

The hearing of the case was held through video conferencing on account of restricted functioning of the Courts.

The petitioner prays for pre-arrest bail in FIR No.0121 dated 30.04.2021, registered under Section 420 IPC, at Police Station Tripri Patiala, District Patiala.

As per the case of the prosecution, the first informant was lured by the petitioner and others to invest in bitcoins which is a crypto-currency. It was promised that his investment will increase many folds and an account in the block chain was opened. Subsequently, the first informant invested in the bitcoins and transferred Rs.17,50,000/- in two separate instalments. One bitcoin was issued to the first informant on her first instalment and on the second instalment, the petitioner asked the first informant to re-transfer the

earlier bitcoin in return for two bitcoins. The first informant believing the petitioner transferred her bitcoin to his Block Chain Address, however, neither the amount has been paid back nor the bitcoins have been returned to her as promised.

Learned counsel for the petitioner contends that the case set up by the prosecution is not natural. He contends that the first informant after investing Rs.10,00,000/- allegedly on the promise of higher return within a period of 100 days again invested Rs.7,50,000/- after a period of 5 months.

This Bench has considered the submission, however, finds no merit therein. The petitioner has himself pleaded that he received commission on purchase of bitcoins by the first informant. In the present case, custodial interrogation shall be necessary to unearth the correct facts. Hence, no ground to grant pre-arrest bail is made out.

Dismissed.

21.05.2021
ashok

(ANIL KSHETARPAL)
JUDGE

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