

**IN THE HIGH COURT OF PUNJAB & HARYANA AT
CHANDIGARH.**

CRM-M-24076-2023

Date of Decision:-12.09.2023

Kapil Kumar @ Kapil Jaiswal.

.....Petitioner.

Vs.

State of Haryana.

.....Respondent.

CORAM:- HON'BLE MR. JUSTICE JASJIT SINGH BEDI

Present:- Mr. Abhishek Singla, Advocate with
Mr. Gurdeep Singh, Advocate for the Petitioner.

Mr. Neeraj Poswal, Assistant Advocate General, Haryana.

JASJIT SINGH BEDI, J.(ORAL)

The Prayer in this petition under Section 439 Cr.PC is for the grant of regular bail in case FIR No.218 dated 24.08.2022 under Sections 120-B, 406, 420 IPC (Section 204, 467, 468, 471 IPC and Section 3 of the Hayana Protection of Intgerest of Depositors in Financial Establishment Act, 2013 added later on) registered at Police Station Ambala Sadar, District Ambala.

2. The allegations in brief are that accused named in the FIR i.e. Vikas Kalra, Tarun Taneja, Kapil Jaiswal (petitioner) and Pawan Kumar had induced several persons to invest money in crypto currency and the complainant invested more than Rs.15,00,000/-. Likewise several other persons had also made investments for purchase of crypto currency.

However, lateron it was found that the accused persons had fraudulently

received money from the complainant and other investors and had not returned the same. During investigation Tarun Taneja (since granted bail vide order dated 1.6.2023 in CRM-M-26890-2023), Vikas Kalra (since granted bail vide order dated 3.5.2023 in CRM-M-12190-2023), Pawan Kumar (since granted bail vide order dated 22.5.2023 in CRM-M-13822-2023) and the present petitioner were arrested.

3. The counsel for the petitioner, *inter alia*, contends that though the petitioner was named in the FIR but no specific role had been attributed to him. He submits that the co-accused Vikas Kalra, Harish Kumar, Ramesh Kumar, Pawan Kumar, Tarun Taneja and Rameshwar have already been granted regular bail. As the petitioner was in custody since 6.9.2022 and none of the 68 Pws had been examined, the petitioner was entitled to the concession of bail.

4. The present petition is resisted by the State counsel who, on the basis of the reply dated 07.09.2023 by way of affidavit of Mr. Joginder Sharma, DSP, Ambala filed in court today, which is taken on record submits that during investigation the petitioner was arrested and the recovery of Rs.4,00,000/- along with an Innova vehicle and gold jewellery was effected from the petitioner. However, the State counsel has not disputed the fact that co-accused, namely, Vikas Kalra, Harish Kumar, Ramesh Kumar, Pawan Kumar, Tarun Taneja and Rameshwar have already been granted the concession of regular bail and that the trial is at its initial stage.

5. I have considered the submissions made by counsel for the parties.

6. Admittedly, the petitioner was arrested on 06.09.2022. The recoveries have already been effected in the present case. The co-accused Vikas Kalra, Harish Kumar, Ramesh Kumar, Pawan Kumar, Tarun Taneja

and Rameshwar have already enlarged on bail. After the completion of investigation, the challan has been presented, but the case is at its initial stage and it will take a considerable time for the trial to concluded as none of the 68 Pws have been examined so far. So, no useful purpose is going to be served by keeping the petitioner incarcerated.

7. Thus, without commenting upon the merits of the case, the present petition is allowed and the petitioner-**Kapil Kumar @ Kapil Jaiswal** son of Sh. Suresh Chander is ordered to be released on bail to the satisfaction of the Trial Court/Duty Magistrate concerned.

8. The petitioner shall appear on the first Monday of every month before the police station concerned till the conclusion of the trial and furnish an affidavit each time that he is not involved in any other case other than the present case.

9. In addition, the petitioner (or someone on his behalf) shall prepare an FDR in the sum of Rs.1,00,000/- and deposit the same with the Trial Court. The same would be liable to be forfeited as per law in case of the absence of the petitioner from Trial without sufficient cause.

10. The petition stands disposed of.

(JASJIT SINGH BEDI)
JUDGE

September 12, 2023
Vinay

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