IN THE HIGH COURT OF PUNJAB AND HARYANA AT CHANDIGARH

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I. **CRM-M-36079-2023**

2024: PHHC: 052055

PARDEEP KUMAR

. . . . Petitioner

Vs.

STATE OF HARYANA

. . . . Respondent

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II. **CRM-M-51826-2023**

2024: PHHC: 052081

MALKIT SINGH

. . . . Petitioner

Vs.

STATE OF HARYANA

. . . . Respondent

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Reserved on:16.04.2024
Pronounced on: 18.04.2024

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CORAM: HON'BLE MR JUSTICE DEEPAK GUPTA

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Present: - Mr. Prateek Rathee, Advocate, for the petitioner (in CRM-M-36079-2023)

Mr. Namit Khurana, Advocate, for the petitioner (in CRM-M-51826-2023)

Mr. Parveen Kumar Aggarwal, DAG, Haryana.

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DEEPAK GUPTA, J.

This order shall dispose of two petitions titled above both filed under Section 439 Cr.PC, wherein petitioners pray for their release on regular bail in case FIR No.527 dated 12.10.2022 under Sections 406/ 420/ 467/468/471/120-B IPC; and Section 3 of the Haryana Protection of Interest of Depositors in Financial Establishment Act, 2013 [hereinafter referred to as 'the Act'] registered at Police Station Baldev Nagar, Ambala, Haryana.

2. Separate status reports in both the cases have been filed on behalf of the respondent-State.

3. It is revealed that Gurmail Singh son of Pritam Chand Dhingra, resident of Tandwali, Police Station Barara, District Ambala, made a complaint, which was duly inquired into by Economic Offenses Wing, Ambala and then sent to the Police Station for registration of the FIR. As per the complaint, one Yashpal Saini had informed the complainant about an App of the company named '*tetherworld.com*' and that on investing ₹8000/- (US $100), the said company give $2 per day for 120 days. Complainant was also told that the company makes a new mobile ID after investing the amount. Complainant got his ID from Yashpal Saini, who made the complainant to talk to proprietor of the company namely, Pardeep *(petitioner in CRM-M-36079-2023)*. It was alleged that said petitioner-Pardeep Kumar along with his accomplices, namely Rahul Singh, Malkit Singh *(petitioner in CRM-M-51826-2023)*, Hariom Rana etc. had come to Sagar Ratna Hotel in Jaggi City Centre in the month of July, 2022, where petitioner-Pardeep Kumar told that all of them had prepared software on Google and made the registered company after taking permission from the Government. The complainant and his friends invested different amounts in '*tetherworld.com*'. An amount of approximately ₹20 lakh was deposited by all of them. However, later on complainant came to know that the aforesaid accused, who had prepared a group of 500 customers on the WhatsApp, with the intention to cheat the people had made fake company and fake software and created the online agency and had collected crores of rupees from the people to dupe them on the pretext of making more money

4.1 FIR was registered. Necessary investigation was carried out. Bank account details of the complainant and others were taken into possession showing the transfer of the amount in the account of *tetherworld.com*. Pardeep Kumar *(petitioner in CRM-M-36079-2023)* was arrested on 03.01.2023 and on interrogation, he suffered disclosure statement admitted his involvement in the crime. On his identification, Malkit Singh *(petitioner in CRM-M-51826-2023)* was arrested on 06.01.2023, who also admitted his involvement in the crime. From the possession of petitioner-Pardeep Kumar, an amount of ₹4.5 lakh was recovered on different dates; whereas petitioner-Malkit Singh got effected the recovery of laptop make Apple, mobile phone make Apple, a Maruti car and ₹50,000/-. The record of *tetherworld.com* was collected from Cyber Cell, Ambala and after perusing thereof, Sections 467/468/471 IPC and Section 3 of Haryana Protection of Interest of Depositors in Financial Establishment Act, 2013 were added.

4.2 Since as per the allegations, the amount taken from the complainant and other similarly placed persons was being deposited in the account of *tetherworld.com*, therefore, vide order dated 12.01.2024 of this Court, the State was directed to provide necessary details as to who was operating the said accounts and how much amount had been deposited therein.

4.3 Pursuant to the aforesaid directions, additional report has been filed by the respondent-State, which would reveal that an amount of ₹75,08,915/- was found to be deposited in the Paytm account of the *tetherworld.com* from various accounts including that of the account of the complainant. It was further found that the virtual account of the Paytm bank is opened by the use of mobile number at the Paytm app and in the present case, it is with the mobile number of Pardeep Kumar *(petitioner in CRM-M-36079-2023)* that his virtual account was generated. During further investigation, KYC details of the account of the petitioner was collected from HDFC, Branch at Kurukshetra and it emerged that it is petitioner-Pardeep Kumar, whose mobile number was linked with the said bank account and thus, it is petitioner who was operating the bank account in question of the *tetherworld.com*.

4.4 Investigation further revealed that at present, the balance in the account of the *tetherworld.com* was nil, as the entire amount had been transferred through IMPS settlement inward pool in another account and on collecting the details thereof, that account was found to be in the name of AHPS Informative Solutions Pvt. Ltd., of which the directors are Sameer Kumar Singh and Akash Singh.

5.1 It is contended on behalf of Pardeep Kumar *(petitioner in CRM-M-36079-2023)* that he has been falsely implicated; that recovery of ₹4.5 lakh has already been effected from him; that he is in custody for the last more than 1 year and 3 months; that trial may take long time to conclude and so, he be granted bail.

5.2 On behalf of Malkit Singh *(petitioner in CRM-M-51826-2023)*, it is contended that he has been named in the FIR only as an accomplice to the main accused Pardeep Kumar and that there is no specific allegations regarding any inducement against him, as all the allegations are against Pardeep Kumar. Ld. counsel also contends that petitioner is behind bar for the last more than 1 year and 3 months; that trial may take long time to conclude and so, he be granted bail.

6. Ld. State counsel has strongly opposed the bail petition pertaining to Pardeep Kumar *(petitioner in CRM-M-36079-2023)*, who is one of the Kingpin of the entire racket running the fake online company so as to dupe numerous people. Ld. State counsel pointed out that the account of *tetherworld.com,* in which the amount was being deposited by the various investors including the complaint, was being operated by petitioner-Pardeep Kumar and that amount of more than ₹75 lakh, as deposited by innocent investors, has been siphoned off by transferring the same to another account. Ld. counsel also submits that Malkit Singh *(petitioner in CRM-M-51826-2023)* was also part of the entire conspiracy so as to dupe the people. Prayer is made for rejecting both the petitions.

7. I have considered submission of both the sides and have appraised the record.

8. As far as Pardeep Kumar *(petitioner in CRM-M-36079-2023)* is concerned, allegations against him are quite serious. He appears to be one of the kingpins of the entire racket, which by creating fake online company has cheated numerous people including complainant. The amount of more than ₹75 lakh was deposited in the account of *tetherworld.com*, which was being operated by the said petitioner and that amount has since been transferred to another account. Apart from this, petitioner is involved in as many as six other cases, out of which two pertain to the similar nature.

9. Considering above circumstances and the nature of allegations against petitioner ***Pardeep Kumar*** and the nature of evidence as collected

against him, but without commenting anything further on merits of the case, this Court is not inclined to grant benefit of regular bail to him and as such, the petition ***(CRM-M-36079-2023)*** is hereby dismissed.

10. As far as petitioner **Malkit Singh** is concerned, he is in custody for the last 1 year 3 months and 6 days. Though he is involved in two more cases of the same nature, but nature of allegations against him are different. He is simply alleged to be accomplice of the main accused with no specific attribution. There is nothing on record to suggest that amount was transferred in his account; or that any amount as deposited in the account of *tetherworld.com* was transferred to the petitioner; that trial may take time to conclude and so, considering these facts, but without commenting anything further on merits of the case, petition ***(CRM-M-51826-2023)*** is allowed. Petitioner-Malkit Singh is admitted to regular bail on his furnishing requisite bail bonds and surety bonds to the satisfaction of the trial Court/Duty Magistrate concerned, by observing usual terms and conditions.

Pending application(s), if any, also stand disposed of.

A photocopy of this order be placed on the file of another connected case.

18.04.2024 **(DEEPAK GUPTA)**
Vivek **JUDGE**

1. Whether speaking/reasoned? ***Yes***
2. Whether reportable? ***No***