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31.12.2025.
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C.R.M. (A) 4429 of 2025

In the matter of: an application for anticipatory bail under Section 482 of Bharatiya Nagarik Suraksha Sanhita, 2023 filed on 29.12.2025 in connection with Barrackpore Police Commissionerate Cyber Crime Police Station Case No. 57 of 2025 dated 5th November, 2025 under Sections 66C/66D of the Information Technology (Amendment) Act, 2008 read with Sections 111/317(4)/318(2)/319(2)/336/338/339/340/61(2) of Bharatiya Nyaya Sanhita, 2023.

And

In the matter of : Raghav Ruia.

...Petitioner.

Mr. Ayan Bhattacharyya, Id. Sr. Advocate,
Mr. Indrajit Adhikari,
Mr. Abha Bafna,
Mr. Danish Taslim,
Mr. Saptarshi Bhattacharjee,
Mr. Aman Kataruka.

...For the petitioner.

Mr. Debasish Roy, Id. P.P.
Mr. Rudradipta Nandy, Id. A.P.P.

..For the State.

1. This is an application seeking the grant of anticipatory bail under **Section 482 of the Bharatiya Nagarik Suraksha Sanhita (BNSS), 2023**. The petitioner apprehends arrest in connection with two distinct criminal proceedings:

a. **G.R. Case No. 8463 of 2025** (arising out of Barrackpore Cyber Crime P.S. Case No. 57 of 2025 dated 5th November, 2025) involving alleged offenses under Sections 66C/66D of the Information Technology Act, 2008, read with various provisions of the **Bharatiya Nyaya Sanhita (BNS), 2023**, including Section 61(2) (Criminal Conspiracy) and Section 111 (Organized Crime);

b. **Bidhannagar Cyber Crime P.S. Case No. 69 of 2024**

dated 3rd April, 2024, registered under Sections 419/420/406/120B of the Indian Penal Code.

2. Mr. Sabyasachi Banerjee, learned Senior Counsel appearing for the petitioner, argues that the current apprehension of arrest is well-founded as the Learned Additional Chief Judicial Magistrate, Barrackpore, issued a warrant of arrest against the petitioner (along with Pallavi Ruia and Raghav Ruia) on 22nd December 2025 under Section 79 of the BNSS. This issuance is contended to be in patent violation of judicial protection previously granted. Counsel highlights that:

a. He emphasizes that under **Section 482(1) of the BNSS**, the gravity of the offense is no longer the sole primary guiding factor, as it was earlier under section 438(1) of the Cr.P.C. and the Court must balance the need for investigation with the protection of personal liberty.

b. The Hon'ble Supreme Court of India had granted interim protection to the respondents, directing that no coercive steps be taken for a limited duration.

b) A criminal revision petition (**C.R.R. 4967 of 2025**) for quashing of the FIR is currently pending before a Coordinate Bench of this Court.

c) The petitioner has no nexus with the entity *Hooghly Machineries Private Limited* nor with the 16 companies alleged to have facilitated the transactions.

d) The petitioner' is not involved in the business of **USDT (Cryptocurrency)**.

e) To demonstrate *bona fides*, the petitioner is ready to secure property worth **Rs. 6 Crores** against the disputed demand of **Rs. 4 Crores**.

3. Mr. Debasish Roy, learned Public Prosecutor, vehemently opposes the prayer. He contends that the petitioner has been "absconding" and has failed to cooperate with the investigating agency. He emphasizes the "unprecedented magnitude" of the economic offense, involving a complex web of 186 companies and shell entities. The State maintains that custodial interrogation is vital to "unmask the conspiracy" and to achieve the "technical decryption" of decentralized payment systems and crypto-wallets, for which the petitioner's physical custody is deemed necessary.

4. In rebuttal to the State's claim of non-cooperation, the petitioner relies upon the constitutional mandate under **Article 20(3)**. This Court deems it appropriate to reference the dictum of the Hon'ble Supreme Court in ***Santosh v. State of Maharashtra (2017) 8 SCC 714***, wherein Paragraph 6 stipulates:

“...The purpose of custodial interrogation is not just for the purpose of confession. The right against self-incrimination is provided for in Article 20(3) of the Constitution... Therefore, merely because the appellant did not confess, it cannot be said that the appellant was not co-operating with the investigation. However, in case, there is no co-operation on the part of the appellant for the completion of the investigation, it will certainly be open to the respondents to seek for cancellation of bail.”

5. Following this settled position, this Court finds that while the gravity of the offense is a factor, it cannot outweigh the protection of personal liberty when the evidence is predominantly digital and documentary. Since the Investigating Officer has already seized digital devices and hard drives, the necessity for custodial interrogation is significantly mitigated.

6. Having considered the rival submissions and the fact that the petitioner has deep roots in society, this Court is inclined to grant protection, provided the investigation is not frustrated.

7. **Accordingly, it is ordered that in the event of arrest, the petitioner, Raghav Ruia, shall be released on anticipatory bail** upon furnishing a bond of **Rs. 50,000/- (Rupees Fifty Thousand only)** with two solvent sureties of like amount, to the satisfaction of the Arresting Officer, subject to the following stringent conditions:

(i) The execution of the warrant of arrest issued by the Ld. ACJM, Barrackpore, is hereby **stayed for a period of three weeks** from date.

(ii) The petitioner shall execute a personal bond of **Rs. 50,00,000/- (Rupees Fifty Lakhs only)** and deposit a similar amount as *bona fide* security before the learned Trial Court, to be kept in a short-term Fixed Deposit.

(iii) The petitioner shall report to the Investigating Officer as and when required and **shall provide all necessary passwords and technical assistance** to decrypt the seized digital interfaces.

(iv) The petitioner shall surrender his passport to the Trial Court and shall not leave the municipal limits of Kolkata/Barrackpore without prior permission.

(v) The petitioner shall not enter the registered offices of the companies mentioned in the FIR nor contact any witnesses.

8. Failure to comply with any of the conditions above shall entitle the State to seek cancellation of this order.

9. **C.R.M. (A) 4429 of 2025** is, thus, **disposed of**.

10. Urgent photostat certified copy of this order, if applied for, be supplied to the parties expeditiously.

(Uday Kumar, J.)

