

Crl.O.P.No.22300 of 2025

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IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED : 19.08.2025

CORAM

THE HON'BLE DR.JUSTICE G.JAYACHANDRAN

Crl.O.P.No.22300 of 2025

Paras Tripathi M/28 Years,
S/o.Diwakar Tripathi,
Plot No. 252, Housing Board Colony,
Sector 7 Extension,
Gururgam-122001, Haryana

... Petitioner/Accused

Vs.

State Rep. by The Inspector of Police,
Delta-4, Cyber Crime Police Station,
Central Crime Branch,
Vepery, Chennai.
Crime No. 249 of 2024.

... Respondent/Complainant

Prayer: Criminal Original Petition filed under Section 483 of *Bharatiya Nagarik Suraksha Sanhita, 2023*, pleased to enlarge the petitioner on bail pending investigation of Crime No.249 of 2024 on the file of the respondent police.

For Petitioner : Mr.I.Abrar Mohamed Abdullah

For Respondent : Mr.L.Baskaran
Government Advocate (Criminal Side)



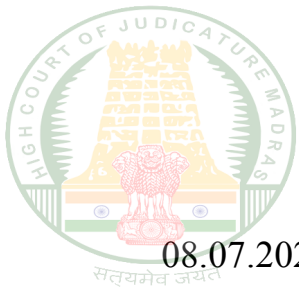
Crl.O.P.No.22300 of 2025

ORDER

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The petitioner was arrested and remanded to judicial custody on 13.07.2025, for the offence punishable under Sections 420, 120B, 506(i) of I.P.C and 66D of Information Technology Act, 2008, in Crime No.249 of 2024, registered on the file of the respondent. He seeks bail on the ground that he is an innocent person and received money from the complainant only as commission for his service.

2. The complaint received from Mohan Kumar was registered by the Cyber Crime Police, CCB, Chennai in Crime No.249 of 2024 dated 09.07.2024. In the complaint, it is alleges that the defacto-complainant was lured by persons presenting themselves as traders in Bitcoin offering lucrative returns. Based on their promise, he transferred a total of Rs.55 lakhs on various occasions to different accounts. He was later promised that his account would be credited with USD 99,094. However, after two days, he found that his account had been frozen by the Bank and the money was not credited. During the investigation, it was revealed that one payment of Rs.50,000/- was made in favour of Paras Tripathi account in ICICI Bank and about Rs.19 lakhs paid in cash to him. The petitioner was arrested by the respondent police on



Crl.O.P.No.22300 of 2025

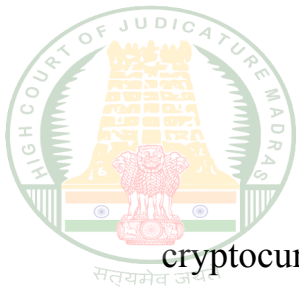
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3. The learned counsel appearing for the petitioner stated that the sum of Rs.50,000/- was received by the petitioner as commission for acting as a broker in the Bitcoin trade. He never visited to Chennai to receive Rs.19 lakhs in cash.

4. The learned Government Advocate (Criminal Side) appearing for the respondent filed a detailed counter and produced the confession statement of the petitioner. In the counter, it is stated that the petitioner, using a fake identity, lured gullible members of the public to invest in Bitcoin. He had cheated several lakhs and is not cooperating with the investigation despite being sent questionnaire containing about 62 questions.

5. The Learned Government Advocate (Crl.Side) appearing for the respondent police have filed the final report stating that the petitioner floated a proprietorship concern named KOIN Enterprises, to which Rs.50,000/- was received by bank transfer and about Rs.19 lakhs in cash from the complainant. It is also stated that the petitioner induced several other victims to invest in

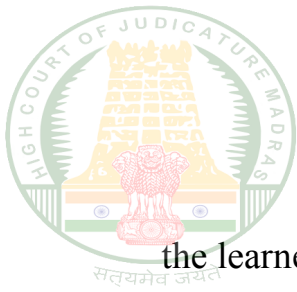


cryptocurrency, and those incidents are still under investigation. The petitioner is hailing from Haryana. If he is released on bail, he may abscond.

6. The F.I.R reveals detailed information about the investment made by the defacto-complainant in the Bitcoin trade. Though he had transferred only Rs.50,000/- to the petitioner through Bank, the confession statement and material collected indicate that the petitioner has received nearly Rs.20 lakhs from the defacto complainant and also collected money from several others using sane modus operandi. Hence, the ramifications of the crime requires deep probe.

7. Considering that the investigation regarding this complaint is complete and the final report has been filed against the petitioner, this Court is inclined to grant bail, subject to certain conditions.

8. Accordingly, the petitioner is ordered to be released on bail on his executing a bond for a sum of **Rs.1,00,000/- (Rupees One Lakh only)** with **two sureties for a likesum. One surety must be from Chennai and the other surety must be a blood relative of the petitioner herein**, to the satisfaction of



the learned XI Metropolitan Magistrate/XI Judicial Magistrate, Saidapet.

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[a] The petitioner shall deposit a sum of Rs.20,00,000/- (Rupees Twenty Lakhs only) to the credit of Crime No.249 of 2024 on the file of the XI Metropolitan Magistrate/XI Judicial Magistrate, Saidapet, on or before 29.08.2025;

[b] Only on production of proof of the deposit, the Learned Magistrate shall entertain the surety petition.

[c] The sureties shall affix their photographs and Left Thumb Impression in the Application for Surety ship [Judicial Form No.46 annexed to 'The Criminal Rules of Practice, 2019']. The learned Magistrate shall obtain a copy of any one of the identity proofs to ensure their identity;

[d] The petitioner shall appear before the trial Court on every hearing dates without fail.

[e] On breach of any of the aforementioned conditions, the learned Magistrate/Trial Court is entitled to pass appropriate orders against the petitioner in accordance with law as if the



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Crl.O.P.No.22300 of 2025

aforementioned conditions have been imposed and the petitioner released on bail by the learned Magistrate/Trial Court himself as laid down by the Hon'ble Supreme Court in **P.K.Shaji vs. State of Kerala** [(2005)13 SCC 283];

[f] If the accused thereafter absconds, a fresh FIR can be registered under Section 269 of B.N.S.

19.08.2025

bsm

To,

- 1.The XI Metropolitan Magistrate/XI Judicial Magistrate, Saidapet.
2. The Inspector of Police, Delta-4, Cyber Crime Police Station, Central Crime Branch, Vepery, Chennai.
3. The Central Prison, Puzhal, Chennai.
4. The Public Prosecutor, High Court of Madras.

Note :

1. Registry is directed to forthwith upload this order in the Official Website of this Court.
2. All concerned to act on this order being uploaded in Official Website of this Court without insisting on certified hard copies. To be noted, this order when uploaded in the official website of this Court will be watermarked and will also have a QR code.



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Crl.O.P.No.22300 of 2025

Dr.G.JAYACHANDRAN, J.

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Crl.O.P.No.22300 of 2025

19.08.2025