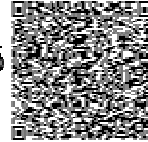


2025:PHHC:074915



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

234

CRM-M-25539-2025 (O&M)
Date of decision: 29.05.2025

Jagtar Singh**...Petitioner****Versus****State of Punjab****...Respondent****CORAM: HON'BLE MRS. JUSTICE MANISHA BATRA**

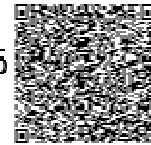
Present:- Mr. Neeraj Jain, Advocate
for the petitioner.

Ms. Sakshi Bakshi, AAG, Punjab.

MANISHA BATRA, J. (Oral)

1. Through the instant petition, filed under Section 482 of Bharatiya Nagarik Suraksha Sanhita, 2023 (*for short 'BNSS'*), the petitioner seeks anticipatory bail in case FIR No. 83, dated 26.04.2025, registered under Section 420 of IPC at Police Station City Sunam, District Sangrur.
2. Brief facts of the case relevant for the purpose of disposal of the present petition are that the aforementioned FIR was registered on the basis of a complaint jointly filed by complainant Ashok Kumar and Tarsem Lal alleging therein that their acquaintance Rajinder Kumar had introduced them with petitioner Jagtar Singh some time back. Both petitioner and his wife had told them about a scheme, whereby the amount of money invested by them was going to get multiplied in 30 months. On being so induced by both of them, complainant Ashok Kumar parted with an sum of Rs.35,43,100/- and has given the same to the petitioner and his wife. The said money was used in

2025:PHHC:074915

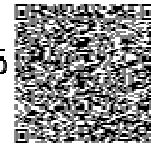


crypto trading by the petitioner. Similarly, an amount of Rs. 9,54,000/- was taken from victim Tarsem Lal. However, neither any profit on the aforesaid amounts of money was given nor the principal amounts were given to them and they were duped of their money by the petitioner. After registration of the FIR, investigation proceedings have been initiated and are underway. Apprehending his arrest, the petitioner had filed an application for grant of anticipatory bail before the Court of learned Additional Sessions Judge, Sangrur but the same had been dismissed, vide order dated 05.05.2025.

3. It is argued by learned counsel for the petitioner that he has been falsely implicated in this case. There is delay of about 02 years in lodging of FIR, which has not been satisfactorily explained. No documentary proof with regard to transfer of any money in the bank account of the petitioner or giving the same to him in any other manner has been produced by the complainant. The petitioner is ready to join the investigation. No recovery is to be effected from him. No useful purpose would be served by sending him into custody. Therefore, it is urged that the present petition deserves to be allowed.

4. Status report has been filed by the respondent-State. It is submitted therein and learned State counsel has argued that after receipt of the complaint, a thorough inquiry had been conducted into the matter and it was found that in the year 2022, a company in the name of NEBU HEDGR FUND LIMITED (for short 'company') was launched. The petitioner was a member of core management team of the said company. He had induced the complainant to invest in the company and had received different amounts of

2025:PHHC:074915

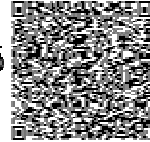


money in the year 2022. A sum of Rs.6,94,600/- was transferred by the complainant via Google Pay to the petitioner. A sum of Rs.5,00,000/- was given in cash. In the year 2023 also, the complainant had given a sum of Rs. 9,00,000/- in cash to the petitioner for purchasing crypto coins of the said company. A total sum of Rs.35,43,100/- was paid to the petitioner. The coin of the said company had fallen significantly, thereby causing loss to the complainant. Similar loss was caused to victim Tarsem Lal as well. It is submitted that there are serious allegations against the petitioner. For the purpose of conducting thorough investigation in the matter, custodial interrogation of the petitioner is required. No exceptional or extraordinary circumstance has been made in favour of the petitioner for grant of anticipatory bail. Therefore, it is urged that the petition is liable to be dismissed.

5. I have heard learned counsel for the parties at considerable and have also gone through the record carefully.

6. The petitioner is alleged to have duped the complainant Ashok Kumar of a sum of Rs. 35,43,100/- and victim Tarsem Lal of a sum of Rs. 9,54,000/- by inducing them to purchase crypto coins of the said company and invest money in the same. As per status report, the said company was not registered. The value of its coins had fallen significantly. The representations allegedly made by the petitioner to the complainant/victim that the money so invested would fetch multiple gains were made with dishonest intention with intent to cause them wrongful loss. The case is at its nascent stage. For conducting thorough and proper investigation in the matter, custodial

2025:PHHC:074915



interrogation of the petitioner is must. Even otherwise, no exceptional or extraordinary case has been made out for grant of anticipatory bail to him. The well settled proposition of law is that while considering an application for grant of anticipatory bail, the Court has to consider the nature of the offence, the role of the person, the likelihood of his influencing the course of investigation or tampering with evidence including intimidating witnesses. The powers under Section 482 of BNSS are to be exercised in extraordinary and sparing circumstances. More so, custodial interrogation of a suspected person is qualitatively more elicitation oriented than questioning a suspect who is well ensconced with a favourable order under Section 482 of BNSS. Keeping in view the discussion as made above, I am of the considered opinion that no extraordinary or sparing circumstance entitling the petitioner to seek concession of pre-arrest bail has been made out rather his custodial interrogation is required for thorough investigation in the matter by the police. Accordingly, finding no merit, the petition is dismissed.

8. It is made clear that the observations made hereinabove are only for the purpose of deciding the present petition and the same shall not be construed as an expression of opinion on the merits of the case.

29.05.2024*Waseem Ansari***(MANISHA BATRA)
JUDGE***Whether speaking/reasoned
Whether reportable**Yes/No
Yes/No*