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* **IN THE HIGH COURT OF DELHI AT NEW DELHI**

\+ BAIL APPLN. 689/2025

VISHAL VERMA .....Petitioner

Through: Mr. Pradeep Chowdhary, Mr. Gaurav Kapoor, Mr. Vikrant Chowdhary, Advocates

versus

STATE GNCT OF DELHI .....Respondent

Through: Mr. Amit Ahlawat, APP for the State with SI Manish, PS Special Cell, Delhi

CORAM:
HON'BLE MR. JUSTICE SANJEEV NARULA

ORDER

% **17.02.2025**

CRL.M.A. 4928/2025 (*Exemption*)

1. Exemption is granted, subject to all just exceptions.

2. The Petitioner shall file legible and clearer copies of exempted documents, compliant with practice rules, before the next date of hearing.

3. Accordingly, the application stands disposed of.

BAIL APPLN. 689/2025

4. The present application filed under Section 482 of the Bharatiya Nagarik Suraksha Sanhita, 2023[1] (erstwhile Section 438 of the Code of Criminal Procedure, 1973[2]) seeks grant of pre-arrest bail in proceedings arising from FIR No. 369/2024 registered under Section 318(4) of the Bharatiya Nyaya Sanhita, 2023 at P.S. Special Cell.

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[1] "BNSS"
[2] "Cr.P.C."

5. Briefly, the case of the prosecution is as follows:

5.1. A complaint was lodged by three individuals from the same family, alleging that they were defrauded of approximately INR 9.35 crores by unidentified persons. The accused allegedly contacted them through 11 different mobile numbers, promising high returns on investments in stocks recommended by them. The victims were induced to invest through a mobile application called 'WBSSBPRO', which was purportedly used to facilitate the fraudulent scheme. On the basis of this complaint, the afore-noted FIR was lodged.

5.2. During investigation, notices under Section 94 of BNSS were issued to the Nodal Officer of the alleged beneficiary bank accounts to debit freeze the said accounts and to provide their KYC details and statements.

5.3. Upon analysis of the aforesaid, it was revealed that the defrauded amount was transferred into multiple bank accounts across India. A portion of these funds was placed on hold at various stages within the layered money trail. These transactions are currently under verification, as the accounts in question do not appear to be the immediate beneficiaries of the misappropriated funds.

5.4. The investigation further revealed that INR 65 lakhs of the defrauded amount was credited in an account with UCO Bank registered in the name of "Heritage Hotel and Restaurant", of which the Applicant is the proprietor. Further, it was revealed that an amount of INR 1,26,30,000/- was credited into the said account from 01st August, 2024 to 05th August, 2024 which was then transferred into different bank accounts.

6. In the afore-noted background, the Applicant supports his request for pre-arrest bail on the following grounds:

6.1. The Applicant is residing in District Udaipur, Rajasthan with his family where his also pursuing his B.Com Honours and is currently in the second year of his studies.

6.2. While studying at the University, the Applicant met one Mr. Hemant Dangi and befriended him. In July, 2024, when the Applicant was in dire need of money to pay his college fees, he approached Mr. Dangi for help. In response, Mr. Dangi stated that he will lend him money on a condition that the Applicant provide him his account number along with the IFS Code and the User ID and Password to access the bank account. On inquiry, as to why such details were being sought, Mr. Dangi replied that he is involved in the real estate business and is expecting large amounts to be deposited into the account of the Applicant, from which he would be lending him the money. Since the Applicant did not want to ruin his career, he accepted the above terms and gave his account number and phone number to Mr. Dangi. In this regard, on 24th December, 2024, the Applicant filed a complaint against Mr. Dangi at local police station.

6.3. The UCO Bank account wherein the defrauded amount has been credited has been misused by Mr. Dangi and the Applicant has been falsely implicated.

6.4. The version of the Complainant which is recorded in the FIR, does not name the Petitioner. The Applicant had never called or induced anyone about the investment stocks and has no connection with the company in which it was suggested to the Complainants to invest their stocks.

6.5. The Petitioner had earlier joined investigation, however, he could not subsequently appear before the Investigating Officer because of bereavement in his family.

6.6. The Petitioner is ready and willing to join investigation and will extant full cooperation.

7. Mr. Amit Ahlawat, APP for the State, on the other hand, strongly opposes the present application since the Applicant is accused of a serious offence of cheating. He submits that the Petitioner's custodial interrogation is imperative, particularly, on account of his non-cooperative attitude. He further states that the present case involves a web of transactions and the digital footprints to track the transmission of money into the accounts of the beneficiary, for which the custodial interrogation of the Applicant is necessary to gain further information. Additionally, he emphasizes that the Applicant has criminal antecedents and has previous involvement in proceedings emanating from FIR No. 11/2024 registered under Sections 318(4), 319(2), 111(2)(b),111(3) of the Bharatiya Nyaya Sanhita, 2023 and Section 66D of the Information Technology Act, 2000 at P.S. Cyber Crime Ajmer, Rajasthan. The Applicant's application for anticipatory bail has previously been dismissed by the ASJ, Patiala House Courts through order dated 25th January, 2025.

8. The Court has considered the aforenoted contentions.

9. At this juncture, since the investigation is still ongoing, the Court deems it inappropriate to undertake a detailed analysis of the allegations forming the subject matter of the FIR. Nonetheless, certain aspects of the case merit attention. While the Applicant emphasizes his status of a student to seek the indulgence of this Court, the Court cannot disregard that a bank account was opened by the Applicant in the name of a proprietorship entity styled as "Heritage Hotel and Restaurant". The very act of establishing such an account for purported business activities, despite having no ostensible

means or credentials to engage in such operations, raises substantial doubts regarding the veracity of the Applicant's claims and the actual purpose behind the account's creation.

10. Furthermore, the financial transactions associated with this account warrant closer scrutiny. As per the prosecution's case, an amount of approximately INR 1.26 crores were credited into this account. The Investigating Officer, who is present before the Court, has apprised that the current balance in the said account is Nil, and significant amounts have already been withdrawn. The fact that such a large sum, which the prosecution contends can be traced to proceeds of the alleged fraud, was deposited and subsequently siphoned off from the Applicant's account underscores the necessity for further interrogation. The circumstances surrounding these transactions demand a thorough investigation to ascertain the flow of funds and the role of the Applicant in the alleged offences.

11. The Supreme Court in ***P. Chidambaram v. Directorate of Enforcement***,[3] has observed that grant of anticipatory bail at the stage of investigation may frustrate the purpose of interrogation of the accused and in collecting useful information. The present case involves a complex web of financial transactions of considerable magnitude, necessitating an in-depth investigation into the flow of funds and the roles of various individuals in the alleged fraud. In view of the foregoing, this Court is of the opinion that custodial interrogation of the Applicant is essential to trace the diverted funds, identify the ultimate beneficiaries and ascertain the full extent of the fraudulent scheme. In such circumstances, grant of anticipatory bail would

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[3] (2019) 9 SCC 24

hamper and prejudice investigation against the Applicant.

12. Considering the foregoing, the Court does not find any merit in the present application to grant pre-arrest bail.

13. Accordingly, the present application is disposed of.

SANJEEV NARULA, J

FEBRUARY 17, 2025/ab