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

\+ BAIL APPLN. 1341/2025 & CRL.M.A. 10477/2025

SALEEM KHAN .....Petitioner

Through: *Appearance not given.*

versus

THE STATE GOVT OF NCT OF DELHI .....Respondent

Through: Mr. Amit Ahlawat, APP.
SI Manjeet Singh, IFSO/ Special Cell.

CORAM:
HON'BLE MR. JUSTICE SANJEEV NARULA

<u>O R D E R</u>

% **07.04.2025**

1. The present application under Section 482 of the Bharatiya Nagarik Suraksha Sanhita, 2023[1] (formerly Section 438 of the Code of Criminal Procedure, 1973[2]) seeks pre-arrest bail in FIR No. 0331/2024 under Sections 318 and 319 of the Bharatiya Nyaya Sanhita, 2023[3], registered at P.S. Special Cell.

2. Briefly stated, the case of the prosecution is as follows:

2.1. The subject FIR was registered on the basis of a complaint received by Capt. Pawan Kumar (Complainant), who allegedly came in contact with one Mrs. Amrita Nayar, an employee of M/s Groww International Securities Trading Platform[4], through WhatsApp who advised him to invest in the

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[1] "BNSS"
[2] "Cr.P.C."
[3] "BNS"
[4] "GISTP"

stock market through trading and IPOs. Following her advice and instructions, the Complainant invested approximately INR 85,00,000/- in various financial instruments.

2.2. Subsequently, on the suggestion of Mrs. Amrita the Complainant joined a group named Mr. Shivansh Singh's VIP group for investing in SME IPOs and UC Stocks. The Complainant alleges that thereafter, without his consent, GISTP converted his account into an auto-subscription model for investing in SME IPOs and also subscribed to 96,000 shares of the IPO of one M/s Nephro Care India Ltd. @ INR 90 each amounting to INR 86,40,000/-, for which GISTP demanded that he deposit a sum of INR 71,40,000/-.

2.3 The Complainant claims that he was misled into subscribing to IPOs and subjected to coercive tactics, including false assurances, manipulated account activity, and threats of forfeiture. Despite apparent credit entries in his trading account, he was ultimately unable to withdraw any funds, leading him to suspect a structured fraud.

2.4 Upon contacting GITPL's customer care and Mrs. Amrita, the Complainant was allegedly informed that his credit score had decreased and in order to restore the same, he would have to deposit 20% of the amount in his trading account. When the Complainant expressed his inability to deposit the requested sum, his account was blocked. This is when he realized that he had been duped out of approximately INR 85,00,000/-.

2.5 The investigation revealed that on 1st July, 2024 INR 14,00,000/- of the defrauded amount was transferred to a bank account number registered under the name of M/s Imran Furniture House. Iran, the proprietor of the said firm upon inquiry stated that the account was opened and operated by the Applicant herein – Saleem Khan, who was also a resident of Bijnor, U.P.

2.6 Pursuant to this discovery, the investigators visited the Applicant at his residence on 26th October, 2024, however, upon finding the police on his door, the Applicant ran away from the back door. Subsequently, a notice under Section 35 (3) of BNSS was served at his house, asking him to join the investigation on 26th October, 2024 at the concerned Police Station, however, the Applicant failed to do so.

2.7 Thereafter, on three other occasions, the police visited the house of the Applicant and served him notices under Section 35(3) notice at his house, but to no avail. Eventually, non–bailable warrants were issued against the Applicant.

3. Counsel for Applicant argues that the Applicant has been falsely implicated in the present case. He submits that the amount transferred to the Applicant's account was not part of any fraudulent transaction, but constituted repayment of a personal cash loan advanced by the Applicant to Imran. In support, reliance in placed on an agreement dated 10th April, 2024, purportedly executed between the two, recording a cash loan for INR 15,00,000/- for a period of two months. Counsel further submits that the Applicant is willing to cooperate fully with the investigation, and therefore, custodial interrogation is neither necessary nor justified.

4. Opposing the application, Mr. Amit Ahlawat, learned APP for the State, argues the Applicant is a direct beneficiary of the defrauded amount as established from the direct link between bank account of accused Imran - where the cheated money was initially transferred – to the bank account of the Applicant. The money was transferred from the former to the latter in the same day. Therefore, considering that nature of financial transaction, the

cheated amounts being siphoned off into various different accounts, the custodial interrogation of the Applicant is necessary to unearth the fraud.

5. The Court has considered the contentions of the parties. From the facts noted above, it appears that the Complainant was induced to part with a sum of ₹85,00,000 in what appears to be a coordinated investment fraud. Of this, ₹14,00,000 was traced to the account of M/s Imran Furniture House and, on the very same day, to a bank account held directly by the Applicant. The proprietor of the said firm (Imran) has stated that the account was opened and operated at the instance of the Applicant. This money trail, on its face, points to the Applicant as a likely participant in the scheme.

6. What exacerbates the Applicant's position is his conduct. Despite being served with multiple notices under Section 35(3) of the BNSS, he chose not to cooperate with the investigation. The evasion of process, coupled with the subsequent issuance of non-bailable warrants, indicates not merely reluctance but active avoidance of law enforcement. Courts cannot extend the protective shield of anticipatory bail to those who, when called upon to explain their role, choose to remain absent.

7. The nature of economic offences, particularly those involving digital interfaces, multi-layered transactions, necessitates a different investigative threshold. The detection of such offences is often obscured by false trails, use of front entities, and layering of accounts. In such circumstances, custodial interrogation is not a matter of procedural formality; it is essential to discovering the truth, identifying the full network of accused persons, and recovering the proceeds of crime. The Applicant's plea of having extended a personal loan, evidenced by an agreement dated 10th April 2024, may be a matter for trial. However, it cannot, at this stage, override the compelling

material indicating his involvement. The transfer of tainted funds, the evasive conduct, and the early stage of investigation weigh decisively against the grant of anticipatory bail. Granting pre-arrest protection in such a case would risk impairing the investigation.

8. As such, the request for anticipatory bail is denied and accordingly, the present bail application is dismissed, along with other pending applications.

SANJEEV NARULA, J

APRIL 7, 2025

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