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

\+ BAIL APPLN. 3517/2025

UMESH LALCHANDANI (IN JC) .....Petitioner

Through: Ms. Shaurya Singh, Advocate

versus

STATE OF NCT OF DELHI & ANR. .....Respondents

Through: Mr. Manoj Pant, APP for the State with SI Smriti, P.S. Cyber.
Mr. Jagdev Singh and Mr. Parveen Bhati Neeraj, Advocates for the complainant.

CORAM:
HON'BLE DR. JUSTICE SWARANA KANTA SHARMA

O R D E R

% 14.10.2025

CRL.M.(BAIL) 1916/2025 (interim bail application)

1. The learned counsel appearing for the applicant does not wish to press the interim bail application.

2. Accordingly, the present interim bail application stands dismissed as not pressed.

BAIL APPLN. 3517/2025

3. By way of the present application, the applicant is seeking grant of regular bail in case arising out of FIR bearing no. 97/2024, registered at Police Station Cyber South, Delhi, for the offences punishable under Sections 420/120B/34 of the Indian Penal Code, 1860 (hereafter 'IPC').

4. Briefly stated, facts of the present case are that a complaint *vide*

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NCRP Acknowledgement No. 20805240038420 dated 18.05.2024 regarding cheating of ₹35,00,000/- of one Sachin Singh, resident of Arjun Nagar, Kotla Mubarakpur, New Delhi, had been received at Cyber Police Station, South District, Saket, New Delhi, through the NCRP Portal and had been marked for enquiry. During enquiry, it had come to notice that the complainant had received a WhatsApp message from mobile number 91-8102008900 and had been added to a WhatsApp group named "SMC Stock Chat 63." He had been induced by one person claiming to be the group administrator to download a fake "SMC Trading App" resembling the Google Play Store interface and had been persuaded to invest in share trading and IPOs on assurances of high returns. The complainant had thereafter been deceived into transferring amounts on the pretext of trading profits and commissions, and upon attempting to withdraw his alleged earnings, had been informed that he must first pay 25% as commission. Realising he had been defrauded, he had lodged the present complaint, whereafter FIR No. 97/2024 under Section 420 IPC had been registered and investigation had commenced. During the course of investigation, it had been revealed that ₹20 lakhs out of the cheated amount had been transferred to Punjab National Bank Account No. ***221, IFSC PUNB0092320, held in the name of one Siddhi Vinayak Corporation, operated by the present applicant/accused Umesh Lal Chandani. Despite notices, the applicant had not joined enquiry. Subsequently, with the assistance of local police in Gujarat, he had been apprehended, and his mobile phone had been examined. The investigation *qua* the present applicant/accused was completed, and the charge-sheet was filed.

5. Learned counsel appearing on behalf of the present applicant/accused

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Umesh Lal Chandani submitted that the applicant had been falsely implicated in the present case. It was contended that the applicant had already been in judicial custody for the last 11 months. Learned counsel further argued that the applicant himself had lodged a complaint regarding the alleged cyber fraud, which had not been reflected in the charge-sheet. It was also submitted that the applicant's wife was suffering from mental health issues and that the applicant was the sole breadwinner of the family, bearing the responsibility of his dependents. Learned counsel further contended that the investigation, insofar as it concerned the applicant, had already been completed. Learned counsel emphasized that no evidence suggested that the applicant had misused his custodial liberty or attempted to tamper with evidence. It was also submitted that the applicant had cooperated with the investigation and there was no likelihood of his absconding. In view of the above, it was prayed that the applicant be released on regular bail.

6. The learned APP for the State, on the other hand, argues that the allegations against the present applicant/accused are serious in nature. It is contended that the applicant is the direct beneficiary of the cheated amount, as a total sum of ₹20,00,000 was transferred into his bank account and was immediately withdrawn thereafter. It is argued that such withdrawal could not have been effected without the knowledge and consent of the applicant. It is further submitted that the said bank account of the applicant/accused is also linked with FIR No. 152/2024, registered at Police Station Cyber Crime, East Gurgaon, Haryana, as well as with two other NCRP complaints. Moreover, WhatsApp chats recovered during the investigation between the applicant/accused and the co-accused, Shankar Thadani, reveal details of

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other mule accounts allegedly supplied by the applicant/accused to the co-accused. Therefore, it is prayed that the regular bail application of the accused be rejected.

7. This Court has **heard** arguments addressed on behalf of learned counsel for the applicant as well as the learned APP for the State and has perused the material available on record.

8. The allegations against the present applicant/accused, in brief, are that he, along with co-accused, had cheated the complainant of ₹35,00,000/- by inducing him to invest in a fraudulent stock trading application and IPOs. It is alleged that the present applicant/accused had received a substantial portion of the cheated amount in his bank account and had concealed and misappropriated the funds. He is further alleged to have communicated with co-accused to facilitate the fraudulent transactions and provided details of mule accounts to carry out the cyber fraud.

9. This Court has perused the material on record, which clearly reveals that transactions indicating the alleged fraudulent transfer of a total amount of ₹20,00,000 were made through two separate transactions to bank account No. ***21 on 19.04.2024 and 20.04.2024, belonging to the applicant/accused, who is sole beneficiary of the said account. Furthermore, the said fraudulent amount was subsequently withdrawn from the said account.

10. Further, this Court takes into consideration the fact that during the course of investigation, it was revealed upon verification from the NCRP portal that the bank account of the applicant/accused is also linked with another FIR bearing No. 152/2024, registered at Police Station Cyber Crime, East Gurgaon, Haryana, as well as with two other NCRP complaints.

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11. Further, it is also noted that investigation has revealed that there were WhatsApp chats between the mobile number 97******93 belonging to the applicant/accused and the mobile number 99******70 belonging to the co-accused, Shankar Thadani. The said chats disclose details pertaining to other mule accounts that were provided by the present applicant/accused to the co-accused, Shankar Thadani.

12. The submission made by the learned counsel for the applicant that the present applicant himself is a victim of cyber fraud is, in this Court's view, without merit. It is noted that the complaint allegedly lodged by the applicant was filed only after he was served a notice under Section 41A of the Cr.P.C. to join the investigation and has not been placed on record independently.

13. Further, the Court takes note that the investigation has revealed that ₹10 lakhs were transferred into the Punjab National Bank account held by the present applicant on 19.04.2024, and another ₹10 lakhs were deposited into the same account on 20.04.2024 out of the cheated amount. The account is in the name of the present applicant, and the amount was immediately withdrawn and remains unrecovered.

14. To accept a plea at this stage that the accused was unaware of the receipt of such amounts in his account or of the transactions, when banking systems now provide alerts to customers for such deposits, would be devoid of merit.

15. As noted above, during investigation it was found that the Punjab National Bank account held by the present applicant was not only linked with FIR No. 153/2024, P.S. Cyber Crime, East Gurgaon, Haryana, but also with two other NCRP complaints. In addition, the mobile phone recovered

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from the present applicant contained WhatsApp chats which disclosed vital information pertaining to the present case, including communications with co-accused Shankar Thadani and details of various other accounts supplied by the applicant to the co-accused. Thus, the role of the present applicant is apparent, and it cannot be said that he was himself a victim of the offence in question.

16. Considering the overall facts and circumstances of the case and the *modus operandi* adopted by the applicant along with the co-accused, this Court does not find any ground to grant regular bail to the applicant at this stage.

17. Accordingly, the present application stands *dismissed*.

18. It is, however, clarified that nothing expressed herein above shall tantamount to an expression of opinion on merits of the case.

19. The order be uploaded on the website forthwith.

DR. SWARANA KANTA SHARMA, J

OCTOBER 14, 2025/zp

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