



IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 03-02-2026

CORAM

THE HON'BLE MR.JUSTICE K.RAJASEKAR

CRL OP No. 2414 of 2026

Panchavarnam

..Petitioner(s)

Vs

The State rep by its
The Inspector of Police,
Chennai City CCD-1, Chennai
Crime No.57 of 2025

..Respondent(s)

Prayer: This petition is filed under Section 483 of BNSS to enlarge the
Petitioner on bail in connection with the Crime No.57 of 2025 on the file of the
Respondent Police and pass such order or further order

For Petitioner(s): M/s.D.Padmanabhan
M.Muraliragul
V.Vijayakumar
M.Yogeswaran

For Respondent(s): Mr.A. Gopinath, Govt Advocate(Crl side)



ORDER

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The petitioner, who was arrested and remanded to judicial custody on 23.12.2025, for the offences punishable under Sections 318(4) & 336 of the BNSS, 2023 and Section 66(D) of I.T Act, 2000 @ Sections 318(4) r/w 61(2) & 336 of the BNSS 2023 and Section 66(D) of Information Technology 2000 registered on the file of the respondent police, seeks bail.

2. The allegation against this petitioner is that this petitioner/A4 joined hands with A3 in this case and added the defacto complainant in “FYERS VIP” and induced him to invest in online Trading App by name “ FYERSHINI”. Thereafter, the petitioner arranged five bank accounts and received more than 3.4 crores from the defacto complainant. Further on 28.07.2025 an amount of Rs.6,00,790/- and Rs.3,90,552/- were credited into A2 Murugesh’s Indian Overseas Bank Account and were withdrawn by A1 Murugesh and handed over to A5 Akash. It is reported that this petitioner is aware of the fake online trading app and actively participated in the crime. Hence, the respondent police has registered a case against the petitioner and other accused.

3. The learned counsel for the petitioner submitted that this petitioner and A2 has withdrew the money and handed over to A5 and the petitioner has not benefited by the said monetary transaction. He further submitted that the



petitioner is in judicial custody from 23.12.2025 and ready to co-operate with the investigation . Hence prays to grant bail to the petitioner.

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4.The learned Government Advocate (Criminal Side) appearing for the respondent while opposing the bail to the petitioners, reiterated the prosecution case and submitted that it is a fake online trading app and nearly a sum of Rs.3.4 crores was invested by the deafcto complainant and the petitioner has actively participated in the crime. He further submitted that investigation in this case is pending. Hence, he opposed to grant bail to the petitioner.

5.Considering the submissions made by both sides and the nature of the allegations and other circumstances and the fact that the amount involved in this case is very huge and investigation in this case is pending, this Court is not inclined to grant bail to the petitioner. Accordingly, this criminal original petition stands dismissed.

03-02-2026

Index: Yes/No

Speaking/Non-speaking order

Neutral Citation: Yes/No

SMN



To.

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The Inspector of Police,
Chennai City CCD-1, Chennai

2. The Public Prosecutor,
High Court, Madras



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K.RAJASEKAR, J.

smn

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