2026:PHHC:082857

**IN THE HIGH COURT OF PUNJAB & HARYANA
AT CHANDIGARH**

CRM-M-8103-2026

Deepak

...Petitioner

Versus

U.T., Chandigarh and another

...Respondents

Sr. No.	Particulars	Details
1	The date when the judgment is reserved	25.05.2026
2	The date when the judgment is pronounced	27.05.2026
3	The date when the judgment is uploaded on the website	27.05.2026
4	Whether only operative part of the judgment is pronounced or full judgment is pronounced	Full
5	The delay, if any, of the pronouncement of full judgment, and reasons thereof	Not applicable

CORAM: HON'BLE MRS. JUSTICE MANISHA BATRA

Present: Mr. Sauhard S. Hooda, Advocate for the petitioner.

Mr. Manish Bansal, P.P., U.T., Chandigarh.

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MANISHA BATRA, J :-

The present petition has been filed under Section 483 of the Bharatiya Nagarik Suraksha Sanhita, 2023 (for short 'BNSS') by the petitioner seeking grant of regular bail in case bearing FIR No. 54 dated 02.05.2025 registered under Sections 318(4), 319(2), 336(3), 338, 340(2), 11(2)(b) and 61(2) of Bharatiya Nyaya Sanhita, 2023 (for short 'BNS') (Sections 336(3), 338, 340(2) and 111(2)(b) of BNS deleted later on) at Police Station Cyber Crime, Chandigarh.

2. The facts and allegations are taken from the status report filed by

the respondent-State which read as follows: -

> "**4.** T*hat the present FIR was registered on the basis of a complaint submitted by the complainant, namely Anupam Lal, who alleged that a group of highly skilled individuals, well-versed in finance and stock trading, are perpetrating a fraudulent scheme in the name of JM Finance. The accused persons are alleged to have duped a substantial amount of money from unsuspecting individuals. It is further alleged that the accused created fake trading websites, namely https://www.gomcz.com and https://wuihdjh.com, which are still operational. Through these platforms, they induced individuals to open Portfolio Management Service (PMS) accounts by falsely representing that the trading offered is preferential and expedited, and by misrepresenting the said websites as being affiliated with JM Financial Company, Mumbai. Additionally, the accused persons are stated to have created a WhatsApp group titled "W6 Stock Uptrend Club," administered by Rohit Singh (Contact No. 63073-30265) and Ishita Sawant (Contact Nos. 80889-48305 and 87943-01062), along with approximately 71 other members. Within the said group, individuals were actively persuaded and instigated to open PMS accounts under the false pretence of association with JM Financial and were repeatedly urged to deposit funds to facilitate trading activities. It is alleged that the amounts so induced were transferred into multiple bank accounts, which have been found to be fictitious or fraudulently operated. Based on these allegations, the present FIR came to be registered."*

3. After registration of FIR, investigation proceedings were initiated. Requisite information was sought from various banks seeking KYC details and information of the beneficiary accounts into which the defrauded amounts of money were transferred and subsequently withdrawn. As per the reply received from Bandhan Bank, an amount of Rs. 24,50,000/- was credited

into a particular account which was registered in the name of M/s Movana Logistics Services (DPS) Private Limited operated in the name of one Vivek Kumar Khanna. It was revealed that on 12.09.2024, an amount of Rs. 6,00,000/- was transferred from the said account in the bank account operated in the name of Deepak Building Material Supplier operated by the present petitioner. The petitioner was nominated as an accused and was arrested on 28.08 2025. On interrogation, he suffered disclosure statement to the effect that on asking of co-accused Subhash that he required a bank account for the purpose of carrying out fraudulent activities in the guise of investments/bank loan, he had opened the aforementioned bank account in his own name and had handed over the same for use by the co-accused for committing illegal activities. An amount of Rs. 6,00,000/- was shown to have been transferred in the bank account of his firm and the same was shown to have been withdrawn subsequently. It was revealed that the petitioner's bank account was used as a channel for receiving proceeds of crime and forming part of the chain through which the amount extracted from the complainant was routed. Investigation now stands complete.

4. It is argued by learned counsel for the petitioner that he has been falsely implicated in this case. He was not named in the FIR by the complainant. The ingredients for commission of the subject offences are not at all attracted against him. No transaction has been made from the account of the complainant to his account. He is in custody for a period of over about nine months. He is not required for further investigation. The trial will take considerable time to conclude. No useful purpose would be served by

detaining him in custody anymore. It is, therefore, argued that he deserves to be released on bail.

5. *Per contra*, learned State counsel has vehemently argued that the allegations against the petitioner are quite serious in nature. He facilitated commission of the subject offences by the co-accused by providing his bank account, which was used for the purpose of carrying out fraudulent transactions. His complicity in the commission of the subject offences stands established. His antecedents are not clean as he is involved in another case of similar nature registered at Police Station Cyber Crime, Chandigarh. There are chances of his committing similar offences or absconding, if extended the benefit of bail. It is, therefore, argued that the petition does not deserve to be allowed.

6. This Court has heard the rival submissions made by learned counsel for the parties at considerable length.

7. The petitioner is alleged to have become part of a well-organized and transnational cyber fraud racket involving digital platforms, foreign IP addresses, and coordinated financial transactions. He opened a bank account by establishing a firm. The said account had been used for transfer of an amount of Rs. 6,00,000/- out of the money which was extracted from the complainant by way of cheating. His bank account is *prima facie* established to be used as a channel for receiving proceeds of crime. Such like offences are on the rise, thereby causing substantial financial loss and eroding confidence of the public in digital transactions. Such offences have wide societal ramifications as the proceeds of crime are transferred instantaneously across

multiple accounts, making detection and recovery extremely difficult. While granting bail in such like matters, the Court has to remain mindful of the gravity of the offences, the broader societal implications of the release of the accused, and the need to preserve the integrity and fairness of the investigating and trial processes. Taking into consideration the gravity of the allegations as levelled against the petitioner, the role attributed to him and the attendant facts and circumstances, this Court is of the considered opinion that the petitioner, who is involved in another case of similar nature, does not deserve to be extended the benefit of bail at this stage. Accordingly, the petition is dismissed.

8. It is clarified that observations made hereinabove shall not be construed as an expression of opinion on the merits of the case.

9. Since the main petition has already been disposed of, pending application, if any, is rendered infructuous.

[MANISHA BATRA]
JUDGE

27th May, 2026
Parveen Sharma

1. Whether speaking/ reasoned : Yes / No
2. Whether reportable : Yes / No