

2026:PHHC:079834



IN THE HIGH COURT OF PUNJAB & HARYANA
AT CHANDIGARH

280

CRM-M-26252-2026

Date of decision: 20th May, 2026

Gautam Khanna

...Petitioner

Versus

State of Punjab

...Respondent

CORAM: HON'BLE MRS. JUSTICE MANISHA BATRA

Present: Mr. Vivek K. Thakur, Advocate for the petitioner.

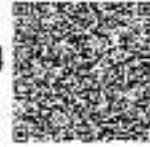
Mr. Durgesh Garg, Assistant Advocate General, Punjab.

MANISHA BATRA, J (ORAL):-

The present petition has been filed under Section 482 of the Bharatiya Nagarik Suraksha Sanhita, 2023 (for short 'BNSS') by the petitioner seeking grant of anticipatory bail in case bearing FIR No. 94 dated 09.10.2018 registered under Sections 420 and 120-B of IPC at Police Station Khilchian, District Amritsar.

2.. As per the allegations, the petitioner along with co-accused Dushyant Sabharwal and Navin Pathak organized a seminar at Khilchian, District Amritsar in May 2018, thereby inducing the complainant and other public persons to invest their money in Bitcoin company by alluring them on the premise that they would earn profits/interest to the tune of 10% on the invested amount. The complainant Nitin Seth, who lodged a complaint before the police, further alleged that on being induced by the present petitioner and

2026.PHHC.079834



other accused, he had invested an amount of ₹ 1,50,00,000/- in the Bitcoin company but when the value of the investment was shown to have reached to the amount of ₹7 crores, the petitioner and other co-accused had closed their IDs and Bitcoin accounts, thereby duping him of a huge amount of money. As such, he prayed for taking action in the matter.

3. After registration of the FIR, investigation proceedings have been initiated and are underway. As the petitioner could not be apprehended and therefore, proceedings for declaring him a proclaimed person were initiated and vide order dated 16.04.2024, he was declared as such. Thereafter, the petitioner moved an application on 24.04.2026 before the Court of the learned Additional Sessions Judge, Amritsar seeking grant of anticipatory bail. The said application was dismissed on 28.04.2026. Simultaneously, he had also filed a petition under Section 528 of the BNSS, 2023, seeking quashing of the order dated 16.04.2024 declaring him a proclaimed person. The said petition bearing CRM-M- No. 24301-2026 was disposed of by Coordinate Bench of this Court on 04.05.2026 by making the following observations:-

“ 6. In view of the facts and circumstances of this case, this Court does not find any legitimate ground to interfere with the impugned order. However, liberty is granted to the petitioner that in case he surrenders before the trial Court within 07 days and moves an application for grant of bail, the same shall be considered and decided by the trial Court within a period of three days of filing of the said application in accordance with law.”

2026.PHHC.079834



4. Now the petitioner has approached this Court for grant of pre-arrest bail by moving the present petition.

5. It is argued by learned counsel for the petitioner that the order declaring him a proclaimed person stands set aside. He is ready to join the proceedings before the Trial Court. His custodial interrogation is not required and no recovery is to be effected from him. It is further submitted that similarly situated co-accused Naveen Pathak has already been extended the benefit of pre-arrest bail by the Hon'ble Supreme Court of India. His case is at parity, as such, he too deserves to be granted the same benefit. It is, therefore, argued that the petition deserves to be allowed.

6. *Per contra*, learned State counsel while relying upon the status report, has vehemently argued that the allegations against the petitioner are quite serious in nature, as he in connivance with co-accused Naveen Pathak and Dushant Sabarwal induced the complainant to part with a sum of ₹1.50 crore on the premise of investment of the same in a Bitcoin company and thereafter, duped him of the said amount. It is further argued that the petitioner had avoided his arrest and was declared a proclaimed person. It is submitted that for the purpose of conducting a proper and thorough investigation in the matter as well as for effecting recovery of the money, custodial interrogation of the petitioner is must. Therefore, it is stressed that the petition does not deserve to be allowed.

2026.PHHC.079834



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

8. The petitioner along with the co-accused is alleged to have cheated the complainant and to have caused wrongful loss of a huge amount of money to him. However, co-accused Naveen Pathak, whose case is on similar footing, has already been extended the benefit of anticipatory bail by the Hon'ble Supreme Court. A copy of the order dated 11.03.2026 passed by the Hon'ble Supreme Court in a petition filed by the co-accused has been placed on record. The case of the petitioner is to be treated at parity. In view of the above discussed facts and circumstances, but without expressing any opinion on the merits of the case, this Court is of the considered opinion that the petition deserves to be allowed. Accordingly, the petition is allowed, subject to petitioner's appearing before the Investigating Officer and joining investigation within a period of 10 days and on his surrender within that period, he shall be released on bail by the Investigating Officer on furnishing bonds to his satisfaction and subject to following conditions:-

(i) the petitioner shall cooperate with the investigation and shall appear before the investigating officer/arresting officer as and when required.

(ii) the petitioner shall not directly or indirectly make any inducement, threat or promise to any person acquainted with the facts of the case or tamper with the evidence of the case in any manner whatsoever.

2026:PHHC:079834



(iii) he shall deposit his passport, if any, with the Investigating Officer and not leave the country under any circumstance without permission of the Court.

(iv) he shall provide his address where he would be residing after release and shall not change the same without informing the concerned IO/SHO.

(v) the petitioner shall give his mobile phone number and copy of Aadhar Card to concerned IO/SHO and shall keep his mobile phone switched on all times.

9. In case of violation of any of the above conditions, the jurisdictional Court shall be empowered to consider the application for cancellation, if any, and pass appropriate orders in accordance with law.

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

[MANISHA BATRA]
JUDGE

20th May, 2026
Parveen Sharma

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