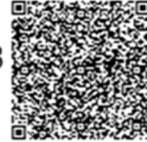


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IN THE HIGH COURT OF PUNJAB & HARYANA
AT CHANDIGARH

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CRM-M-29971-2026 (O&M)
Date of decision: 3rd July, 2026

Buta Singh @ Boota Singh

...Petitioner

Versus

State of Haryana

...Respondent

CORAM: HON'BLE MRS. JUSTICE MANISHA BATRA

Present: Mr. Vipul Malhotra, Advocate and
Mr. Gurpreet Singh, Advocate for the petitioner.
(through VC)

Mr. Apoorv Garg, Addl. A.G, Haryana.

Mr. Abhishek Sindwani, Advocate for the complainant.

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. 186 dated 29.05.2025 registered under Sections 316(2), 318(4) and 61 of Bharatiya Nyaya Sanhita, 2023 (for short 'BNS') and Section 21(1)(2)(3) of The Banning of Unregulated Deposit Schemes Act, 2019 at Police Station Jind City.

2. The aforementioned FIR was registered on the basis of a complaint jointly submitted by victims Surender Kumar and Sultan, alleging therein that the present petitioner, along with the co-accused, was running a company in the name of Bull Runway. They had induced them and several other persons to invest money on the crypto trading platform of their company

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by alluring them to get high returns. They had influenced them by giving false information and by manipulating facts, by representing that they were involved in the business of crypto trading. The victims and others had invested huge amounts of money. The petitioner and his accomplices gained the trust of the victims by giving good returns for some time, but thereafter stopped giving the same and now they were refusing to give the money of the investors back to them. It was further alleged that the petitioner and the co-accused had closed Bull Runway company and had started another company in the name of Eco Meta Capital with the intent to defraud other persons and had caused huge losses to them. During investigation, statements of some other victims had also been recorded. It was revealed that an amount of Rs.29,48,400/- was extracted by the petitioner from the victims on the pretext of investing the same in the field of crypto trading and by assuring high and fixed profits. After registration of the FIR, investigation proceedings have been initiated and are underway. Apprehending his arrest, the petitioner moved an application for grant of anticipatory bail, which has been dismissed by the Court of learned Additional Sessions Judge, Jind vide order dated 19.05.2026.

3. It is argued by learned counsel for the petitioner that he has been falsely implicated in this case. The dispute, if any, is predominantly of civil and commercial nature. The ingredients for commission of offences punishable under Sections 316 or 318 of BNS are totally missing in this case. The complainants had voluntarily invested money in crypto trading activities with the hope of earning profits. The investments were made by them over a considerable period of time and returns were admittedly paid initially. The ingredient of criminal intent since inception is, therefore, missing. The

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petitioner has joined investigation previously. He is ready to join further investigation. His custodial interrogation is not required. No recovery is to be effected from him. The transactions are documentary in nature and are already within the knowledge and possession of the investigating agency. It is, thus, argued that he deserves to be extended the benefit of anticipatory bail.

4. *Per contra*, learned State counsel assisted by learned counsel for the complainant, has vehemently argued that there are serious and specific allegations against the petitioner. Huge amount of money was extracted by him from the victims on the premise of investing the same in crypto trading. He was Managing Director of Bull Run Way Company, which was not found to be registered anywhere and which showed the criminal intent of the petitioner since the very beginning. He is not the man of clean antecedents as one more case has been registered against him. The victims have been duped of a sum of Rs.29,48,400/-. Custodial interrogation of the petitioner is required for the purpose of thorough investigation in the matter. There is no exceptional circumstance for extending the benefit of bail to him. It is, therefore, argued that the petition does not deserve to be allowed.

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

6. The petitioner in connivance with the co-accused is alleged to have floated a company in the name of Bull Run Way and is further alleged to have induced the victim-complainants and several other persons to invest their hard-earned money in crypto trading platform of his company with the promise of high returns. He represented himself as the Managing Director of the company. The money belonging to some of the victims is shown to have

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been transferred into his bank account. The allegations against him are quite serious and specific in nature. For the purpose of conducting thorough and proper investigation in the matter, custodial interrogation is a must. Even otherwise, the petitioner has failed to make out any exceptional or extraordinary circumstance for grant of pre-arrest bail to him. It is well settled that anticipatory bail to an accused can be granted in exceptional circumstances only as a person couched in comparative safety of pre-arrest bail would certainly not disclose all the facts within his knowledge. In case custodial interrogation of the petitioner is denied to the Investigating Agency, that shall leave many glaring loopholes and gaps, thereby adversely affecting the investigation. In view of the above discussed facts and circumstances, this Court is not inclined to grant concession of pre-arrest bail to the petitioner. Accordingly, the petition is dismissed.

7. It is made clear that the observations made hereinabove are only for the purpose of deciding the present petition and the same shall not be construed as an expression of opinion on the merits of the case.

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

[MANISHA BATRA]
JUDGE

3rd July, 2026
Parveen Sharma

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