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(134-2)

IN THE HIGH COURT OF PUNJAB AND HARYANA AT
CHANDIGARH

CRM-M-31841-2025 (O & M)
Date of Decision: 11.03.2026

Sanjay

... Petitioner

Versus

State of Haryana

...Respondent

CORAM: HON'BLE MR. JUSTICE JASJIT SINGH BEDI

Present: Mr. Deepak Aggarwal, Advocate,
for the petitioner.

Mr. Viney Phogat, DAG, Haryana.

Mr. H.S. Saini, Advocate, for the complainant.

JASJIT SINGH BEDI, J.

The prayer in the present petition under Section 483 BNSS is for the grant of regular bail in case bearing FIR No.69/2025 dated 31.01.2025 under Sections 406, 420 and 120-B IPC and Section 22 of Banning of Unregulated Deposit Schemes Act, 2019 registered at Police Station Krishana Gate, Thanesar Kurukshetra, Haryana.

2. The present FIR came to be registered at the instance of Virender Sharma and reads as under:-

Respected Sir, Copy Complaint 6835-MISC dated 12.12.2024 Jail To Superintendent of Police SP Office Sector 10 Kurukshetra Haryana Complainant Against 1). Amrik Singh son of Harfateh Singh (2) Rajwant Kaur wife of Amrik Singh both residents of House No. 111. Guldehra, Pehowa, P.O. Pehowa,



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District Kurukshetra (3). Deepak Thakur son of Harish Thakur, House No. X/2219-A, Mahila Colony, Near Hathi Wala Park, Gandhi Nagar, East Delhi (4). Sanjay Verma son of Om Prakash, House No. 1123/23, New No. 91/33, Multani Mohalla, Gandhi Nagar, East Delhi-110031, 5. Rajiv Verma who cheated the complainant and usurped his hard earned money by luring him and threatened the complainant and his family members

Respected Sir, I, VIRENDER SHARMA S/O SH. BAL KISHAN AM RESIDENT OF HNO: 1708/27, GALI NO.5. BEHIND PANCHAL DHARAMSHALA, PROFESSOR COLONY, THANESAR, KURUKSHETRA, HARYANA-136118. In the month of January 2023, I met Amrik Singh and his wife Rajwant Kaur through my friend Kamal Tanwar and Gurpreet Singh. Amrik Singh and his wife told me that they along with their partners Deepak (who is a lawyer) and Sanjay are in the business of doing foreign exchange investment and trading under the name and style of BITXTREAM HOLDING LTD using their own patented Artificial Intelligence system. They also told that their company mainly deals in Forex trading. They also told that their company is based in the UK and is now entering the Indian market and looking for investors and channel partners. After this meeting Amrik Singh and his wife started calling me on WHTSAPP from their mobile number and started explaining to me how the company works and creates wealth for its clients/investors and started boasting how they are giving 8% return per month in currency trading to their clients/investors since last one year. As I showed my interest, Amrik Singh along with others came to my house in the presence of my friend Kamal Tanwar. Amrik Singh and others made tall claims that their company is genuine and legal and lured me and some of my relatives who were present at my house to invest with them.



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All the above persons told me that whatever amount I invest will earn 8% return/profit every month, with only one condition that the principal amount will be tied up for a period of 25 months. That at the end of 25 months I can take my entire principal amount and also get a profit of 8% every month. The above persons assured me that the 8% profit/return will be paid to my registered account on or before every 5th of the calendar month. Believing the assurance and business model told by the above persons, I invested Rs.22,79,000 on 22.03.2023. As per the instruction of Amrik Singh, I deposited the amount of Rs.22,79,000 in the account of SMARTINVEST ENTERPRISE in AXIS Bank through IMPS transfer with transaction ID N081232381650714 on 22.03.2023. I was paid 8% returns/profits in my account on or before every 5th of the calendar month by the said persons. Further in the third week of May 2023 Amrik Singh and his wife Rajwant Kaur persuaded me to invest more. Attracted by their attractive ideas and assurances I invested more amount as per the instruction of Amrik Singh and others. The details of the investment made by me are given in the table below (date wise, amount is shown and in which account the payment is said to be deposited by Amrik Singh and others).

*Name Date Amount Account name Bank Payment method
Reference id Virender Sharma 22-mar-23 279000 Smart invest
enterprise Yes bank Imps N081232381650714*

*Virender Sharma 22-may-23 254500 Fib enterprises Axis bank
neft N142232468418809 Virender Sharma 30-jun-23 100800
Fib enterprises Axis bank neft N181232524038706*

*Virender Sharma 11-jul-23 101200 Fib enterprises. Axis bank
neft N192232544108513*

*Virender Sharma 24-jul-23 88200 Bitziana private limited icici
neft N205232561079141*



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Total Amount Rs.28,23,700/-

After October 2023 the above persons stopped giving me 8% returns/profits and when I tried to inquire, they started avoiding me on one pretext or the other. I went to the house of Amrik Singh and Rajwant Kaur along with Kamal Tanwar, Gurpreet Singh and others but I was told that have gone abroad. All my friends and relatives who had invested with me with the above person were also facing the same fate. On further inquiry we came to know that the above Amrik Singh, Rajwant Kaur, Deepak Thakur, Sanjay Verma and Rajeev Verma have cheated many people like us. The above persons especially Amrik Singh and Rajwant Kaur have amassed huge wealth and property in the form of farmhouse in Guldehra, Pehowa, District Kurukshetra, luxury cars and also property in Dubai. Deepak Thakur, Sanjay Verma and Rajiv Verma (BITZIANA PRIVATE LIMITED) have purchased huge amount of property in Noida and other parts of Uttar Pradesh. I also came to know that several complaints have been lodged against the above person in various districts of Punjab, Haryana and even Uttarakhand state.

The following FIRs have been registered based on the complaints lodged by persons like me:

(1). FIR No. 0299, dated 14.08.2024, P.S. Raipur, District Dehradun Under Section 4, 22 of the Chit Fund Act and Section 323, 406, 420, 504, 506 IPC.

(2). FIR No. 0488, dated 25.08.2024, P.S. Jagadhri City, District Yamuna Nagar, Under Section 406. 420, 120-B IPC

Arrest warrant of the said accused has been issued and all of them are in hiding Recently accused Sanjay Verma has been arrested by Jagadhri Police in FIR No. 0488, dated 25.08.2024,



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P.S. Jagadhri City. The above person in collusion with each other siphoned off all the money in purchasing houses, farm houses, luxury cars etc. They have deliberately and under a pre-planned scheme/conspiracy committed fraud and deception with me and another person. This is a scam which is being played by Amrik Singh and his wife in connivance with Deepak Thakur, Sanjay Verma and Rajeev Verma to trap innocent persons like me who have been induced and trapped by them by showing false promise of good returns on the investment made using their lifelong hard earned savings. Now when I asked for my money back from the said Amrik Singh, Rajwant Kaur, Deepak Thakur, Sanjay Verma and Rajeev Verma, all of them threatened me and my family that if I complain against them they will finish me and harm any other family member. I have a serious threat to my life and that of my family from Amrik Singh, Rajwant Kaur, Deepak Thakur, Sanjay Verma and Rajeev Verma. All the relevant documents are being attached with this complaint. Therefore, it is respectfully prayed that an FIR be registered against the above named accused person and company under the relevant provisions of law and their property be confiscated so that these accused can be arrested.

So that the culprits can be brought to justice. Place: Kurukshetra Date: 12/12/2024 V Sharma, Virender Sharma S/o Sh. Bal Kishan R/o HNo: 1708/27, Gali No:5 Behind Panchal Dharamshala Professor Colony, Thanesar, Kurukshetra, Haryana 136118. Mobile No: 87088-91043

3. The learned counsel for the petitioner contends that the petitioner has been falsely implicated in the present case. The main allegations have been levelled against Amrik Singh and Rajwant Kaur who

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has been granted the concession of anticipatory bail by this Court vide order dated 26.05.2025 (Annexure P-5). The petitioner himself is aggrieved at the hands of Rajiv Verma/co-accused who induced the petitioner to invest in Foreign Exchange Trading. The petitioner has acted in a *bona fide* manner. As he is in custody since 21.02.2025 but none of the 17 prosecution witnesses has been examined so far, the Trial of the present case is not likely to be concluded anytime soon and therefore, he is entitled to the concession of bail.

4. The learned counsel for the State and the counsel for the complaint, on the other hand, while referring to the reply dated 17.06.2025 contend that the petitioner is the main accused. He alongwith his co-accused have duped 07 victims of Rs.1,61,00,000/-. He is an accused in 06 other cases of a similar nature. The nature of the allegations and his antecedents do not entitle him to the concession as prayed for. They, however, concede that co-accused/Rajwant Kaur has been granted the concession of anticipatory bail, that the petitioner is in custody since 21.02.2025 and that none of the 17 prosecution witnesses has been examined so far.

5. I have heard the learned counsel for the parties.

6. The veracity of the prosecution case against the petitioner and his co-accused shall be adjudicated upon during the course of the Trial. Admittedly, Rajwant Kaur, a co-accused has been granted the concession of regular bail. The petitioner is in custody since 21.02.2025 but none of the 17 prosecution witnesses has been examined so far. Therefore, the Trial in the



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present case is not likely to be concluded anytime soon. In this situation, the further incarceration of the petitioner is not required.

7. Thus without commenting on the merits of the case, the present petition is allowed and the petitioner-Sanjay is ordered to be released on bail subject to his furnishing bail bonds and surety bonds to the satisfaction of learned CJM/Duty Magistrate, concerned.

10. The petitioner shall appear on the first Monday of every month before the local police station till the conclusion of the trial and furnish an affidavit each time that he is not involved in any crime other than the cases mentioned in the reply dated 17/18.06.2025.

11. If any attempt whatsoever is made by the petitioner and/or his family members/friends to contact/threaten/intimidate any of the witnesses of the present occurrence, the State/complainant shall be at liberty to move an application for cancellation of bail granted vide this order.

12. In addition, the petitioner (or anybody on his behalf) shall prepare an FDR in the sum of Rs.5,00,000/- and deposit the same with the Trial Court. The same would be liable to be forfeited as per law in case of the absence of the petitioner from Trial without sufficient cause.

13. The petition stands disposed of.

(JASJIT SINGH BEDI)
JUDGE

March 11, 2026

sukhpreet

Whether speaking/reasoned:- Yes/No

Whether reportable :- Yes/No