IN THE HIGH COURT OF PUNJAB & HARYANA AT CHANDIGARH

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CRM-M-59458-2025 (O&M)
Date of decision: 30.03.2026

Mukesh Kumar Kumawat ...Petitioner(s)

VERSUS

State of Punjab ...Respondent(s)

CORAM : HON'BLE MR. JUSTICE VINOD S. BHARDWAJ

Present :- Mr. Gurinder Singh, Advocate for the petitioner(s).

Mr. Mohit Kapoor, Sr. DAG Punjab.

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VINOD S. BHARDWAJ, J. (Oral)

1. This first petition has been filed for grant of regular bail to the petitioner(s) in case bearing FIR No.07 dated 27.11.2024, registered under Section(s) 318(4) [(Section 61(2) added later on)] of the Bharatiya Nyaya Sanhita, 2023 and Section 66D of the Information Technology Act, 2008 at Police Station Cyber Crime Faridkot, District Faridkot.

2. The present First Information Report came to be registered on the basis of a complaint/statement made by Colonel Surajit Mundal, who stated that he maintained a Demat account and was regularly engaged in investment in the stock market through the said account. On 25.09.2024, while browsing the internet, he came across a link pertaining to a mobile application for stock market investment. Upon clicking the said link, he was added to a group titled “103 Attitude is Everything,” wherein discussions relating to stock market trading were being carried out. It was represented

therein that the said group was associated with Religare Broking Limited (RBL Group) and that the members would be facilitated in opening a VIP Institutional Account for investment and trading in the stock market. It was further conveyed in the said group that several persons had invested through the aforesaid application and had earned substantial returns. Induced by such representations, the complainant expressed his willingness to invest. Thereafter, upon receiving a link of the "R Gara" application, the complainant installed the same on his mobile phone and was subsequently added to a WhatsApp group titled "H20 RBL Customer Service Centre." Through the said group, he was provided with bank account details wherein the investment amounts were to be deposited. On 12.10.2024, the complainant received details of Account No. 02500210004609 of UCO Bank, into which he deposited a sum of Rs.20,00,000/- from his PPF account. On the following day, i.e., 13.10.2024, he deposited a further sum of Rs.10,00,000/-. Subsequently, on 28.10.2024, he was shown to have been allotted 73,394 shares of Rs.137/- each, amounting in total to Rs.1,00,54,978/-, in the name of Deepak Builders and Engineering India Limited. The complainant was thereafter informed that his credit score stood at 75 and that, since the same was below 95, he would not be permitted to withdraw the invested amount. He was then provided with another account, bearing No. 18940210001288 of UCO Bank and upon arranging a loan of Rs.42,00,000/- from a friend, he deposited the said amount therein. It was represented that his credit score had thereby increased to 86 and, upon further trading, to 98. Notwithstanding the same, the complainant was unable to withdraw any amount. Aggrieved thereof, the present FIR was registered. During the course of investigation, it transpired that accused Mukesh Kumar Kumawat, in connivance with his co-accused Himanshu Kumar, had cheated the complainant by inducing him through the aforesaid link and had caused the complainant to transfer substantial sums into bank accounts operated by them.

3. Learned counsel for the petitioner contends that the petitioner has been falsely implicated in the present case and has no knowledge whatsoever regarding the operation of the bank account in question. It is further submitted that the account of the petitioner was, in fact, being used as a mule account, and that transactions exceeding Rs.2 crores are stated to have been routed through the said account.

4. Learned counsel for respondent-State, on the other hand, contends that the petitioner is, in fact, the main accused and it is not a case of a mere mule account. He submits that no explanation has been furnished by the petitioner as regards the whereabouts/particulars of any person who was allegedly permitted by him to operate the aforesaid bank account. He further contends that it is also not the plea of the petitioner that the said account was opened by any third person on the basis of forged documents. Learned State counsel submits that the petitioner is stated to be a small trader and, in such circumstances, there is no plausible reason to presume that he would remain unaware of substantial transactions, to the tune of approximately Rs.2 crores, being carried out through his account. It is contended that out of total 14 prosecutions witnesses, 04 have already been examined and they shall expeditiously conclude the prosecution evidence and in any case within a period of 04 month from the date next fixed before

the trial Court.

5. I have heard the learned counsel appearing on behalf of the respective parties and have gone through the documents appended with the instant petition, with their able assistance.

6. It is not disputed that the case at hand is a triable by a Court of Magistrate and that the date first fixed for recording of prosecution evidence was 29.09.2025. Already a period of more than 05 months has elapsed since the aforesaid date, but the prosecution evidence has yet not concluded, hence, taking into consideration the provisions as contained under Section 480(6) of the Bharatiya Nagarik Suraksha Sanhita, 2023 as well as the law laid by the Hon'ble Supreme Court in the case of ***Subhelal @ Sushil Sahu versus The State of Chhattisgarh reported as (2025) 5 SCC 140,*** the instant petition is allowed and the petitioner is ordered to be admitted to regular bail subject to his furnishing bail/surety bonds to the satisfaction of the trial Court/Duty Magistrate/Illaqa Magistrate concerned.

7. It is made clear that the petitioner shall not extend any threat and shall not influence any prosecution witness in any manner directly or indirectly.

8. The observation made hereinabove shall not be construed as an expression on the merits of the case and the trial Court shall decide the case on the basis of available material.

(VINOD S. BHARDWAJ)
JUDGE

30.03.2026
Mangal Singh

Whether speaking/reasoned : Yes/No
Whether reportable : Yes/No