



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

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CRM-M-67014-2025(O&M)

Date of decision: 24.03.2026

Sunny Narula

...Petitioner

VERSUS

State of Haryana

...Respondent

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

Present :- Mr.Yogesh Goel, Mr. Sahil Sidhu and
Mr. Mohit Singh, Advocates for the petitioner.

Mr. Paras Talwar, Sr. DAG, Haryana.

VINOD S. BHARDWAJ, J. (Oral)

The instant first petition has been filed under Section 483 of the Bharatiya Nagarik Suraksha Sanhita, 2023 for grant of regular bail to the petitioner in case bearing FIR No.372 dated 29.07.2025 registered under Sections 316(2), 318(4), 336(3), 338, 340, 61 of the Bharatiya Nyaya Sanhita, 2023 and Sections 21 & 23 of the Banning of Unregulated Deposit Schemes Act, 2019 at Police Station Krishna Gate, Thanesar, District Kurukshetra.

2. The FIR in the present case has been registered on the complaint of Mohit Gupta, resident of House No.1182, Sector-3 Kurukshetra which reads as under:

“...I Mohit Gupta S/o Late Sh Anand Prakash, am resident of House No 1182 Sector 3 Kurukshetra and running a mobile shop under the name and style of "Phones For You" engaged in sale and repair of mobile phone and accessories near Mohan Nagar Chowk Kurukshetra. 1. In the month of November 2023, accused Sunny Narula met me formally in marriage ceremony at Kurukshetra. 2. In the month of December 2023 and January 2024, accused Sunny Narula visited my shop to purchase mobile phone, but he did not like any mobile phone. Accused Sunny Narula told me that he is doing work of CA in the name of Narula Associates and disclosed about his investment plans capable of

generating substantial profit on small investments within a short period and asked me to contact if I intend to earn money after making investment. The accused took my mobile number and gave his mobile number. 3. Thereafter my acquaintance Kashish Chawla R/o Chakarvarty Mohalla Kurukshetra visited my shop to whom I shared the talk of making profit after investing money by accused Sunny Narula. Kashish Chawla told me that Sunny Narula gives good returns on making investment and also disclosed that he used to make his investment and known persons with Sunny Narula. The words of Kashish Chawla gave me little bit faith on work style of Accused Sunny Narula. 4. Thereafter in the month of Feb-March, 2024 accused Sunny Narula came to my shop and further allured and instigated by smooth talks to earn 5% to 10% profit per month after making investment. The applicant came under the influence of accused Sunny Narula. 6. The accused Sunny Narula used to swap credit card virtually. OTP came to me and I used to share with accused. Accused Sunny Narula used to make further payment from credit card. In lieu of payment made from my credit card, accused Sunny Narula used to give some amount as profit from Rs 1000 to Rs 3000 and amount debited from my credit card also got credited in the credit card. My credit card transactions of making and taking with accused Sunny Narula continued till November 2024 which strengthened my belief regarding clear transactions of accused Sunny Narula. Thereafter in the month of November 2024, accused Sunny Narula invited me in his office Narula Associates situated at KDB Road, Kurukshetra. The accused Sunny Narula explained various schemes for earning profit, the details of which are as under: (i) The applicant would pay cash to the accused Sunny Narula. The accused Sunny Narula would invest the amount of applicant anywhere for a period of 5 days to 30 days. In lieu of this amount, he would return pre determined profits to the applicant on the basis of days, (ii) Applicant shall invest the amount with accused Sunny Narula for a period of 5 days to 30 days. The accused Sunny Narula would pay 30 to 40 paise per Rs 100 and give daily

profit to applicant in lieu of his invested amount. (iii) The applicant shall invest the amount with accused Sunny Narula for a period of 5 days to 30 days. The accused Sunny Narula would pay 30 to 40 paisa per Rs 100 and give daily profit to applicant in lieu of his invested amount. Along with this, accused Sunny Narula will also give one time bonus of two/ three/ four thousand (per lac) to the applicant, in lieu of his amount given to him. 8. Thereafter, applicant from the month of October 2024, to February 2025, on different dates had invested about 64 lacs with the accused Sunny Narula through cash and credit card while investing in different schemes, out of which principal amount about 24,50,000/- remains unpaid. Later on I shall provide list of persons who invested the amount through me and my known persons. 9. In lieu of which, accused Sunny Narula initially kept tempting the applicant by giving profits according to his scheme in order to win applicant's trust. After the applicant had invested more money in the temptation of profit, the accused Sunny Narula under the planned conspiracy, grabbed the principal amount of the applicant instead of giving profit to him. 10. Thereafter in the month of July 2025, the applicant came to know that accused Sunny Narula has absconded after committing fraud of crores of rupees with several persons besides the applicant. 11. I also came to know that accused Sunny Narula had formed a firm of CA in the name of Narula Associates, even without passing CA Course. He had also written different schemes on the board of his firm. I further came to the light that accused Sunny Narula has cheated crores of rupees by alluring many people to earn profit in different schemes like me and other several persons namely Vibhor Sharma, Virender Madad, Raman Kumar, Jitender Kumar, Rajbir Singh, Manish Goyal, Nishant Gupta, Vishal Batoye, Vivek Sharma. Legal action be taken against accused Sunny Narula and his associates as per law, Justice be given to me.”

3. Learned counsel appearing on behalf of the petitioner contends that the petitioner is a young boy who is preparing for Chartered Accountant

and he has not committed any offence. He further contends that the petitioner has been arrested on 31.07.2025 and is in custody since then and has already undergone an actual custody of nearly 08 months. It is submitted that the trial is at a nascent stage and there are 27 witnesses cited by the prosecution and thus the trial is likely to take a long time in its conclusion. It is argued that the petitioner was carrying financial investments on the asking of the complainants in order to earn higher return, however, the present case has been got registered against him once the returns were not upto the expectation of the complainant and other investors. It is submitted that the offence under Sections 21 and 23 of the Banning of Unregulated Deposit Schemes Act, 2019 is triable by a Special Court which is the Court of Sessions thus the Court of Sessions would be the Trial Court and the sentence provided for the said alleged offences is upto a maximum of 05 years.

4. Learned State Counsel however contends that the petitioner has duped as many as 10 persons for a total sum of Rs.1.42 Crores by giving them assurance of a higher rate of interest and thus inducing them into investing money and misusing the same for his own personal use. It is, however, not disputed that the petitioner has already undergone an actual custody of nearly 08 months and that the trial has yet not commenced.

5. I have heard learned counsel appearing on behalf of the respective parties and have gone through the documents appended along with the present petition.

6. Taking into consideration the nature of allegations levelled against the petitioner, the period of custody already undergone by him which is nearly 08 months as well as the fact that there are total of 27 prosecution witnesses to

be examined and the trial has yet not commenced, I deem it appropriate to allow the present petition.

7. The instant petition is *allowed* and the petitioner is ordered to be released on regular bail on his furnishing requisite bail bond/surety bond to the satisfaction of the trial Court/Duty Magistrate, concerned.

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

9. 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.

10. Pending application(s), if any, shall stand disposed of.

24.03.2026

Sumit Gusain

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

(VINOD S. BHARDWAJ)
JUDGE