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* **IN THE HIGH COURT OF DELHI AT NEW DELHI**

\+ BAIL APPLN. 952/2026

ASHISH RECHARD .....Petitioner

Through: Mr. Rakesh Kumar, Mr. Sushil Pathania and Mr. Rakesh Pal, Advocates.

versus

STATE OF NCT OF DELHI & ANR. .....Respondents

Through: Mr. Manjeet Arya, APP for State with SI Vikas Rathee, PS: Cyber West.

CORAM:
HON'BLE DR. JUSTICE SWARANA KANTA SHARMA

<u>O R D E R</u>

% **11.03.2026**

1. By way of the present application, the applicant is seeking grant of anticipatory bail in case arising out of FIR bearing no. 142/2025, registered at Police Station Cyber Cell, West Delhi, for the commission of offences punishable under Sections 308/318(4)/319/340 of the Bharatiya Nyaya Sanhita, 2023 (hereafter *'BNS'*).

2. Issue notice. The learned APP accepts notice on behalf of the State.

3. Briefly stated, facts of the present case are that the present FIR was registered on the complaint of one Shanti Devi, who had alleged that she had been cheated of a total amount of ₹3,27,84,002/- on the pretext of online trading through an AI-based platform named "AI Quantum", which had been falsely projected as being approved by the Government of India. The

complainant stated that she had been induced to invest large amounts of money on the assurance of high returns; however, despite making repeated payments, no amount had ever been credited back to her. It was further alleged that when she had expressed her inability to make further payments, the accused persons had threatened forfeiture of the invested funds and had used abusive language. Upon realizing that she had been cheated, the complainant had reported the matter to the Cyber Crime Helpline 1930 and thereafter lodged a formal complaint, pursuant to which the present FIR had been registered.

4. During the course of investigation, the money trail had been traced and replies to notices issued under Section 94 of the Bharatiya Nagarik Suraksha Sanhita, 2023 (hereafter '*BNSS*') had been received from the concerned banks, which revealed that an amount of ₹25,22,031.90 had been credited on 04.12.2025 into UCO Bank Account No. 32530210001141 in the name of Gideon Joseph (*Layer-1*) and an amount of ₹6,49,000 had been credited on 09.12.2025 into Axis Bank Account No. 925010047808268 in the name of Abhishek Benjamin (*Layer-1*), both of which had thereafter been diverted to multiple other accounts. Further, a raid was conducted at Roorkee, Uttarakhand, where both the said accused persons had been located and served with notices under Section 35(3) of BNSS, and upon interrogation they had allegedly disclosed that the present applicant, Ashish Richard, was the main conspirator and handler of mule bank accounts, who had directed them to open their bank accounts and transfer the cheated money to specific accounts in exchange for a commission of 1%. Investigation also revealed that both the said accused persons along with the present applicant had earlier been arrested by Ambala Cyber Police in FIR

No. 93/2025 registered under Sections 318(4)/319(2)/61(2) of BNS in connection with similar cyber fraud activities.

5. The learned counsel appearing on behalf of the applicant argues that the present applicant has been falsely implicated in the present case and that he was neither named in the FIR nor any specific allegation has been levelled against him therein. It is submitted that the implication of the applicant is based solely on the disclosure statements of the co-accused persons, which are not supported by any independent or corroborative material on record. The learned counsel contends that no role has been attributed to the applicant in the commission of the alleged offence and that there is no direct connection between the applicant and the complainant. It is further argued that the notice issued to the applicant under Section 35(3) of the BNSS itself indicates that the investigating agency did not consider his arrest necessary, and that the manner in which the said notice was served was not in accordance with the settled principles of law. It is further stated that the applicant is neither the holder of the bank accounts through which the alleged transactions were routed nor a beneficiary of the alleged amount. It is thus contended that the custodial interrogation of the applicant is not required and that he deserves to be granted the anticipatory bail.

6. On the other hand, the learned APP for the State has opposed the present application and submits that the allegations against the applicant are serious in nature. It is argued that the applicant is the mastermind of the cyber-fraud and had been working in connivance with other co-accused persons to cheat the complainant of a total amount of ₹27,84,002/-. It is contended that the money trail traced during investigation reveals that an

amount of ₹5,22,031/- out of the cheated amount had been credited into the bank account of co-accused Gideon Joseph, which was thereafter diverted to multiple other accounts, and an amount of ₹6,49,000/- had been credited into the bank account of co-accused Abhishek Benjamin, which was also further layered to different accounts. It is further submitted that both the co-accused persons, i.e. Gideon Joseph and Abhishek Benjamin – who are respectively the nephew and brother of the present applicant – have already been arrested and have disclosed that the applicant was the principal conspirator and mastermind behind the entire operation. It is contended that the said co-accused had acted on the instructions and directions of the present applicant, who had asked them to open bank accounts and route the cheated money through the same in exchange for a commission of 1%. The learned APP further submits that during investigation, five cheque books, five passbooks and five ATM cards of mule accounts were recovered from the possession of co-accused Gideon Joseph, which indicates the existence of a larger organised network involved in the commission of cyber fraud. It is therefore argued that custodial interrogation of the present applicant is necessary to unearth the entire conspiracy, trace the money trail and recover the cheated amount, and accordingly, the present bail application deserves to be dismissed.

7. This Court has **heard** arguments addressed by the learned counsel for the applicant and learned APP for the State, and has perused the material on record.

8. After hearing the arguments advanced on behalf of the parties and perusing the material available on record, this Court notes that the

complainant Shanti Devi had been allegedly duped of a sum of ₹27,84,002/- on the pretext of online trading through an AI-based platform – *falsely projected as being approved by the Government of India.* The investigation conducted so far reveals that the cheated amount had been routed through bank accounts held in the names of co-accused persons, Gideon Joseph and Abhishek Benjamin, who are closely related to the present applicant, being his nephew and brother respectively.

9. Further, the money trail traced during investigation indicates that the said co-accused persons had received portions of the cheated amount in their respective bank accounts, which were thereafter layered and diverted to multiple other accounts. Both the said co-accused persons, who have already been arrested in the present case, have named the present applicant as the principal conspirator and mastermind behind the alleged cyber fraud, stating that they had opened and operated their bank accounts on his directions and had transferred the cheated money as instructed by him in exchange for commission.

10. It is also noted that during the course of investigation five cheque books, five passbooks and five ATM cards relating to mule bank accounts were recovered from the possession of co-accused Gideon Joseph, which *prima facie* indicates the existence of a larger organised network that is yet to be fully unearthed.

11. This Court further notes that the present applicant has also been found involved, along with other co-accused persons, in a similar cyber fraud case registered earlier, for which he had been arrested by the Cyber Police, Ambala. The investigation in the present matter is still underway and several

aspects, including identification of other conspirators, tracing of the entire money trail and recovery of the proceeds of crime, are yet to be completed. The custodial interrogation of the present applicant appears necessary to effectively unearth the entire conspiracy, ascertain the *modus operandi* adopted by the accused persons, and trace the larger network involved in the commission of the offence.

12. This Court also takes note of the fact that despite service of notice under Section 35(3) of the BNSS, the applicant did not join the investigation.

13. This Court is also of the view that cyber frauds constitute a new and rapidly expanding category of criminal activity in the digital age. Such offences are often sophisticated in nature, involve multiple layers of transactions and intermediaries, and are committed through organised networks, which allow the perpetrators to conceal their identity, location and financial trails. Consequently, investigation in such cases necessarily requires tracing of complex money trails, identification of mule accounts, and uncovering the entire chain of conspirators involved in the commission of the offence. In the present case, the investigation has already revealed the use of multiple mule bank accounts, and further layering of the cheated money.

14. Moreover, this Court further is of the opinion that such offences do not remain confined to a single individual complainant, but have wider implications for the public at large, particularly at a time when financial transactions and investments are increasingly carried out through digital platforms. In such circumstances, it becomes necessary for the investigating

agencies to carefully examine and analyse the digital evidence and money trail, identify the persons operating behind the facade of fake accounts, and bring to light the entire network involved in the commission of such offences.

15. Considering the allegations in the case at hand, the role attributed to the applicant, the nature of the offence involving cyber fraud, the requirement of custodial interrogation for unearthing the larger conspiracy and money trail, as well as the previous involvement of the applicant in a similar offence, this Court is of the opinion that no ground is made out for grant of anticipatory bail to the applicant at this stage.

16. Accordingly, the present bail application stands dismissed.

17. The order be uploaded on the website forthwith.

DR. SWARANA KANTA SHARMA, J

MARCH 11, 2026/vc
T.S.