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

\+ BAIL APPLN. 1180/2026

MANISH BAGHELE .....Petitioner

Through: Mr. Nirbhay Jha, Mr. Ravi Pandey and Ms. Pratima Pathak, Advocates.

versus

STATE NCT OF DELHI .....Respondent

Through: Mr. Yudhvir Singh Chauhan, APP. SI Krishna.

CORAM:
HON'BLE MR. JUSTICE PRATEEK JALAN

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

% 24.03.2026

1. By way of this application under Section 482 of the Bharatiya Nagarik Suraksha Sanhita, 2023, the applicant seeks grant of anticipatory bail in connection with FIR No. 56/2025 dated 30.08.2025, registered at Cyber Police Station, District Dwarka, New Delhi, under Section 318(4) of the Bharatiya Nyaya Sanhita, 2023.

2. The FIR was registered at the instance of the complainant, alleging cyber fraud. It is stated that the complainant received a phone call on 28.04.2025 from a person identifying themselves as part of an investment exchange group, and representing that they deal in and recommend high-quality shares and stocks for investment. Over a period of time, he transferred a sum of Rs. 27,45,000/-. The complainant registered the FIR when a further demand was made for Rs.1,05,00,000/-, failing which he

was threatened with freezing of his account and imposition of various liability/penalties.

3. The applicant earlier sought anticipatory bail before the learned Sessions Court, which was rejected by order dated 11.02.2026.

4. While the matter was pending before the learned Sessions Court, the prosecution filed a reply to the applicant's application, in which it was stated that an amount of Rs. 20,00,000/- was transferred by the complainant to a bank account bearing No. 828210122153 with DBS Bank. The account holder could not be found at the address registered with the bank. However, a portion of the said amount, amounting to Rs.99,000/- was transferred to the applicant's bank account in Bank of Baroda as a Layer 3 transaction. The applicant was served with notices dated 08.01.2026 and 06.02.2026 to join the investigation, but has not done so.

5. It is further stated in the status report that the account from which the applicant received the aforesaid amount is a mule account involved in 31 cyber complaints.

6. While rejecting the application for anticipatory bail, the learned Sessions Court noted that out of the aforesaid amount of Rs. 20,00,000/- deposited in the DBS Bank account, Rs. 4,29,412/- was transferred to another account in IDBI Bank, and an amount of Rs. 99,000 was thereafter transferred to the applicant's account in Bank of Baroda.

7. Mr. Nirbhay Jha, learned counsel for the applicant, submits that the applicant was paid the aforesaid amount of Rs. 99,000/- in connection with a Bitcoin transaction, which is sought to be supported by documents in Annexure P3 of the present application, which include communications

with '*BINANCE-INDIA*', payment confirmation of an amount of Rs. 4,29,412/- from Bhanumati Creative to Pankaj Mahule, and order details. He submits that these documents were provided to the Investigating Officer.

8. Having heard Mr. Jha and Mr. Yudhvir Singh Chauhan, learned Additional Public Prosecutor for the State, I am of the view that this is not a fit case for grant of anticipatory bail. The transaction involves cyber fraud in which the complainant has been defrauded of a large amount exceeding Rs. 27,00,000/-. Although the applicant's account is found to be a Layer 3 account and credited with a relatively smaller sum of Rs.99,000/-, the money trail is required to be traced. The account holders of Layer 1 and Layer 2 accounts are also required to be identified and traced. Further, the account from which the applicant has received the amount is stated by the prosecution to be involved in as many as 31 cyber complaints. Having regard to the fact that an amount has been traced to the applicant's account, in an allegation of electronic fraud, the possibility of tampering with the evidence cannot be ruled out. Custodial interrogation may also be required.

9. The remedy of anticipatory bail is an extraordinary remedy, which is to be considered by balancing the liberty of the applicant, and the public interest in a fair and effective investigation[1]. The Supreme Court has held that the interrogation of the accused, when clothed with interim protection of the Court, is not as effective as custodial interrogation[2].

10. The applicant's reliance upon documents which refer to the sale of

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[1] *Srikant Upadhyay and Ors. v. State of Bihar and Anr.*, (2024) 12 SCC 382; paragraph 30.
[2] *State v. Anil Sharma*, (1997) 7 SCC 187; *P. Krishna Mohan Reddy v. State of Andhra Pradesh*, 2025

Bitcoin is also not *prima facie* persuasive. The amount received in his account was Rs. 99,000/-, whereas the documents annexed to the present application refer to an amount of Rs. 4,29,412.09/-. Although the amount aligns with the credit made to the layer-2 account in the present case, the applicant claims that the said account is not even his account.

11. Having regard to the aforesaid factors, I am not inclined to grant anticipatory bail in the present case.

12. The application is, therefore, dismissed.

13. It is clarified that any observations made in the present order are solely for the purpose of deciding the present bail application, and shall neither influence the trial proceedings, nor be construed as an expression of opinion on the merits of the case.

PRATEEK JALAN, J

MARCH 24, 2026
SS/KA/

SCC OnLine SC 1157.