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

% ***Date of Decision: 04th May, 2026***

\+ BAIL APPLN. 2743/2025 & CRL.M.A. 21374/2025 & CRL.M.A. 21375/2025

AKASH KUMAR .....Petitioner

Through: Mr. Nishant Nain with Ms. Charu Sharma, Mr. Chanderjeet Yadav and Mr. Vashu Kumar, Advocates.

versus

CENTRAL BUREAU OF INVESTIGATION .....Respondent

Through: Mr. Rajesh Kumar, SPP, CBI with Mr.Changez Khan, Advocate and Insp. Shakti Rana.

CORAM:
HON'BLE MR. JUSTICE MANOJ JAIN

J U D G M E N T ***(oral)***

1. Applicant seeks anticipatory bail in a case arising out of FIR No.RC2212025E0005 dated 01.05.2025, registered at P.S. EO-III Delhi, for commission of offences under Sections 61(2)/318(4)/340(2)/336(3) of *Bharatiya Nyaya Sanhita, (BNS), 2023* (corresponding Sections 120B/420/471/468 IPC) and Sections 66C/66D of *Information Technology Act, (IT Act), 2000* (as amended in 2008).

2. The present case was registered by CBI on the basis of reliable source information indicating a massive fraud operating under the guise of equity and stock market investments. The investment opportunity was offered by mentioning about a fake mobile trading application named '*Anisha*'. Perpetrators lured investors with the promise of discounted equities and high returns.

3. Fact, however, remains that despite investment by the unwary customers and investors, no further action was taken by the perpetrators of the crime. On the contrary, the abovesaid application displayed fictitious profit, to mislead the victims. When the investors attempted to withdraw the amounts, all communication between the investors and perpetrators was cut-off and even access to abovesaid application was blocked. The entire communication was being conducted either through the abovesaid application or through *WhatsApp*, ensuring minimal traceability. The source information further revealed that such perpetrators have more than 650 SIM cards which was being used in the abovesaid Nation-wide scam and nearly Rs.150 crores had, so far, been defrauded by the syndicate. Majority of the amount deposited by victims were forwarded to 41 bank accounts, all over India which were being operated through common IP addresses—indicative of a singular entity behind the fraud.

4. There are several victims and the funds from their accounts were funnelled into several bank accounts of first layer and, thereafter, to other banks.

5. As per investigation, during the period from 26.11.2024 to 30.11.2024, a sum of approximately Rs.2.77 crores was credited into *Bank of Maharashtra* account held in the name of '*Falcon Resealing Enterprises*'. This account is, reportedly, one of those 41 bank accounts. The abovesaid account was, as per the bank record, found in the name of one *Vikas Kashyap*. However, when CDRs pertaining to the linked mobile numbers was analysed, the Investigating Agency came to conclusion that the abovesaid account of *Bank of Maharashtra* was being managed and used by the applicant herein i.e. Akash Kumar. The abovesaid account of *Bank of Maharashtra* was opened

by the applicant on the basis of fake and fictitious documents and earlier when the applicant had joined the investigation, he had, though, provided his laptop and SIM card but during the analysis of electronic data, it came to fore that the applicant had received 6,984 UDST (in the shape of crypto-currency) from October 2024 to March 2025.

6. According to learned SPP for CBI, when certain chats were scrutinized, it was suspected that some of the handlers and perpetrators of the crime were settled in China as there is communication between them and the applicant. It is contended that applicant has, deliberately, not produced his actual mobile handsets so far, and it is suspected that he has deliberately destroyed the same, which fact has, however, been disputed by the learned counsel for the applicant. As per CBI, his custodial interrogation would be imperative to properly scrutinize his involvement and to unearth the conspiracy and source of crypto-currency.

7. Undoubtedly, when the application seeking anticipatory bail was earlier filed before the learned Court of Sessions, the applicant was granted some interim protection but fact remains that, eventually, his such application was dismissed by the learned Court of Sessions on 14.07.2025.

8. According to the report submitted by the prosecution, there are some material facts which substantiate his complicity in the matter. The relevant portions of such report are read as under. The mobile and IMEI details have, however, been marked:-

> *"I) That scrutiny of access logs, including IP addresses and corresponding timestamps, pertaining to the said Bank of Maharashtra account revealed that the account was accessed through multiple IP addresses. These included IP addresses associated with Excitel Broadband services in Lucknow as well as several foreign IP addresses. The Excitel IP addresses*

in question were geo-located to the residential premises of the accused, i.e., 22, Suraj Palli Gauri, Sarojini Nagar, Lucknow, Uttar Pradesh.

II) That examination of Call Detail Records (CDRs) relating to mobile number +91 87265xxxxx, which is linked to the aforementioned Bank of Maharashtra account, revealed that this number was actively used on multiple International Mobile Equipment Identity (IMEI) numbers, specifically 8600350748xxxxx & 8600350748xxxxx.

III) That a PAN-India IMEI scan of the above-mentioned IMEIs disclosed that the accused, Akash Kumar, had used his own mobile number +91 80548xxxxx on the same IMEI numbers during the relevant period, thereby establishing a technological and physical nexus between the accused and the instrument used for accessing the suspect account.

IV) That during the period from 26.11.2024 to 30.11.2024, a total amount of approximately 2.77 Crores was credited into the FIR-mentioned Bank of Maharashtra account held in the name of Falcon Resealing Enterprises, through multiple transactions. Thereafter, the credited amount was further disbursed to various other bank accounts, indicating layered fund transfers.

V) That further analysis of the CDRs pertaining to mobile numbers +91 87265xxxxx (linked to the Falcon Resealing Enterprises account) and +91 80548xxxxx (used by the accused Akash Kumar) indicates that both numbers travelled to Delhi during the aforementioned period. It is significant to note that on 30.11.2024, the mobile number +91 80548xxxxx of Akash Kumar was actively operating on IMEI 860035074xxxxx, while concurrently, mobile number 87265xxxxx —linked to the Falcon account was also active, thereby corroborating the presence and involvement of the accused.

VI) On 20.06.2025, telegram account of accused Akash Kumar was recovered wherein details of Falcon resealing Account along with several other bank accounts was being shared, thereby, corroborating the presence and involvement of the accused."

9. Learned counsel for the applicant, while refuting the aforesaid submissions, contends that the entire case of the prosecution relies on the fact that the mobile number of the applicant was active on a device that had previously hosted a SIM card, directly linked to one of the bank accounts used in the alleged fraudulent transaction but fact remains that there is no evidence that the applicant benefitted from such invested money. He submits that the

applicant has been roped in the present case solely by the virtue of IMEIs used by him which was found to be connected with the mobile number related with the alleged bank. He supplements that the applicant herein has rendered his full cooperation in the ongoing investigation and, therefore, relying upon *State of Rajasthan v. Balchand*: (1977) 4 SCC 308, he submits that the applicant deserves anticipatory bail.

10. I have heard the rival contentions and carefully perused the record.

11. Needless to emphasize that such cases, pertaining to cyber-crime, are on rise and in the name of investment, unsuspecting and unwary customers are being cheated. The offence in question is an organized crime and is in the nature of economic offence, having massive societal impact. Reference be also made to *State (Represented by CBI) v. Anil Sharma*: (1997) 7 SCC 187, wherein the Hon'ble Supreme Court observed that custodial interrogation of the applicant is qualitatively more elicitation oriented than questioning a suspect who is well ensconced with a favourable order and well-protected and insulted by a pre-arrest bail and, therefore, such person can afford to elude investigating agency. While the liberty of an individual is sacrosanct but the Courts must strike balance between right of an individual to personal freedom envisaged under Article 21 of Constitution of India and right of the Investigating Agency to interrogate the accused as regards the material collected and to obtain information which could unearth recovery of further information leading to unravelling of the truth and, therefore, it would not be possible for the Investigating Agency to effectively interrogate the accused, in the larger interest of the economy and society, if they already have pre-arrest protection in their pocket. Reference be made to *P. Chidambaram vs Directorate of Enforcement:* (2019) 9 SCC 24.

12. Keeping in mind the gravity and seriousness of the matter, particularly, the fact that as per the investigation done so far, the applicant has, as alleged, some connections abroad and has also received crypto-currency in his account, this Court does not find any compelling reason to enlarge him on anticipatory bail. His custodial interrogation seems essential to reach the truth and to unearth the conspiracy.

13. The application stands dismissed.

14. Pending applications also stand disposed of in aforesaid terms.

(MANOJ JAIN)
JUDGE

MAY 4, 2026/st/sa