HIGH COURT OF JUDICATURE AT ALLAHABAD

CRIMINAL MISC. BAIL APPLICATION No. - 22877 of 2026

Ravindra Nath Soni Alias Ravinder Nath Soni

.....Applicant(s)

Versus

State of U.P.

.....Opposite Party(s)

Counsel for Applicant(s)	:	Kaustubh Tripathi, Ravi Kant
Counsel for Opposite Party(s)	:	G.A., Shubham, Udayan Nandan

Court No. - 69

HON'BLE AVNISH SAXENA, J.

1. Heard Sri Ravi Kant, learned counsel for the accused-applicant, Sri Shubham, learned counsel for the informant, and learned A.G.A. for the State.

2. The present bail application has been moved by the applicant/accused, **Ravindra Nath Soni**, to enlarge him on bail in Case Crime No. 282 of 2025, under Sections 409 and 120-B IPC, P.S. Kotwali, District East Commissionerate, Kanpur Nagar, during the pendency of trial.

3. It is the contention of learned counsel for the accused-applicant that the accused-applicant has been falsely implicated in the FIR dated 06.12.2025, lodged by the informant, namely, Vishal Nitin Kodia, with the allegation that, from 01.01.2023 to 01.01.2024, the informant invested money in the Blue-chip Company, which issued the ‘Convertible Note Subscription Agreement’ on 01.03.2024. It is further submitted that the money invested was taken out by the informant from his mother and that he was the person who executed the Convertible Note Subscription Agreement at Dubai. He further submits that no cause of action accrued on Indian land for registration of the FIR or for investigation into the matter. He further submits that the accused-applicant was one of the Directors of the Blue-chip Company, who became a Director in the year 2012 and resigned on 19.08.2022. He further submits that the sanction required for prosecution has not been obtained, which is specifically mentioned in the case diary by the Investigating Officer. Twenty-seven cases of criminal history of the same nature are attributed to the accused-applicant. He has no role in the matter. A further

submission is that the accused-applicant has approached this Court in Habeas Corpus Writ Petition No. 1133 of 2026 (Ravinder Nath Soni @ Ravinder Soni Vs. State of U.P. and 2 others), wherein there is a specific direction that the State may furnish details about the sanction. Learned counsel has made specific reference to paragraph no. 4 of the said judgment, which is reitereated underneath:

> "4. If that be the case, this Court asks the learned counsel for the State how the provisions of Section 208 of the BNSS have been fulfilled for an offence which is committed by an Indian citizen outside the territory of India. Proviso to Section 208 BNSS very clearly states that notwithstanding anything in any of the preceding Sections of this Chapter, no such offence shall be enquired into and tried in India except with the previous sanction of the Central Government. Therefore, this Court asks the learned counsel for the State whether the previous sanction from the Central Government was sought before the registration of the first information report and the filing of the charge sheet before the learned trial court."

4. It is further contended that non-providing of sanction rendered the arrest of the accused-applicant illegal. He further submits that the charge-sheet has been filed in this case and that the accused is in custody since 08.12.2025. Hence, he submits that the bail application be allowed.

5. Learned counsel for the informant and learned A.G.A. have opposed the bail application and submit that there is a specific agreement between the parties in the form of a Convertible Note Subscription Agreement, signed specifically by the accused-applicant. His signature on the document is appended to the bail application. A further submission is that the accused operates with other co-accused in an organised manner to dupe several persons to the tune of crores of rupees. The informant is one of them. They further submit that the modus operandi of the accused was merely to dupe people of their money and that there is no trail of investment reflecting how the money has been siphoned away and invested. They further submit that twenty seven FIRs of the same nature have been lodged in India, wherein Indians were made to invest money and were cheated. Hence, the bail application be rejected.

6. Considering the apparent inconsistency between the statement regarding resignation from the Directorship and the subsequent signing of the Convertible Note Subscription Agreement; the role attributed to the accused, and the absence of any trail of the money so invested by the informant, any venture; considering that the accused-applicant was one of the Directors for a substantive period, the complicity of the accused-applicant in the present case cannot be denied. Therefore, the bail application is **rejected**.

October 29, 2026
RavindraKSingh

(Avnish Saxena,J.)

Digitally signed by :-
RAVINDRA KUMAR SINGH
High Court of Judicature at Allahabad