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217 IN THE HIGH COURT OF PUNJAB AND HARYANA
AT CHANDIGARH

CRM-M-32926-2025
Date of decision: 11.08.2025

NASEEM

...PETITIONER

VERSUS

STATE OF HARYANA

...RESPONDENT

CORAM: HON'BLE MR. JUSTICE ANOOP CHITKARA

Present: Mr.Mukesh Yadav, Advocate for the petitioner.

Dr. Jasmine Gill, AAG, Haryana.

Mr. Surender Singh, Advocate for the complainant.

ANOOP CHITKARA, J. (ORAL)

FIR No.	Dated	Police Station	Sections
217	18.07.2024	Quilla Panipat, District Panipat	420/120-B IPC

1. The petitioner apprehending arrest in the FIR captioned above has come up before this Court under Section 482 of Bharatiya Nagarik Suraksha Sanhita, 2023, [BNSS], seeking anticipatory bail.
2. Per paragraph 11 of the bail petition and para 7 of the status report, the petitioner has no criminal antecedents.
3. The facts and allegations are being taken from the translated copy of the FIR (Annexure P-1), which reads as follows:

“To The SHO Sahib, Police Station Quilla, Panipat. Subject: Legal action to be taken regarding the application against 1- Nitro Forex Limited, office situated at Sector 13-17, behind Thikana Dhaba, Panipat by Director, 2- Praveen Kataria, resident of Railway Road, Gali No. 2, Panipat, Mob. 8295030721, 3- Dr. Sameer, resident Jagdish Nagar. Near Mosque, Panipat, Mob. 7557537786, 4- Baba Naseem son of Haji Altaf, resident of Mai Ji Colony, Devi Mandir, Panipat, Mob. 9354831535, 5- Taseen son of Yasin, resident of Ward No. 6, Babail Road, Panipat, Mob. 93069-84560 Sir, the applicants make the following request: 1. That the applicants are residents of Panipat and are daily wage earners. 2. That the above accused No. 2 to 5 are members of accused No. 1's company and accused No. 2 to 5 met all of us separately and told us that our company will multiply the money tenfold in 18 months and 24 months and will give 5% commission on the amount deposited every month. Our company will return your money to you 10 times like Bitcoin and it is our responsibility to return your money 10 times. We innocent people fell for the sweet and tempting talks of the above accused and the applicants invested their money in the above company to multiply it 10 times and all this money was spent. We had given the money to Baba Naseem at his house in MIG Colony, the money deposited by the applicants is as



follows: Name of applicant and father's name Amount deposited, 1. Mohammad Shahrukh Malik son of Mohammad Inam Malik Rs. 4,33,000/- 2. Shahzad son of Sagaur Rs. 70,000/- 3. Inam son of Mala Singh Rs. 3,75,000/- 4. Rifakat son of Asgar Rs. 5,11,000/- 5. Shakeel son of Yusuf Rs. 50,000/- 6. Wajid son of Rozudin Rs.25,000/- 7. Nazim son of Rozudin Rs.1,25,000/- 8. Nadeem son of Yasin Rs. 1,30,000/- 9. Irfan son of Yasin Rs.50,000/- 10. Mohammad Sabir son of Mohammad Sabir Khalid Hussain Rs.5,60,000/- 11. Abdul Wajid son of Mulfait Ali Rs.1,90,000/- 12. Mohammad Shakeel son of Abdul Rs.2,50,000/- 13. Naushad son of Mehardin Rs.2.50,000/- 14. Nawab son of Akhtar Rs.6,00,000/- 15. Yunus son of Shamsuddin Rs.2,50,000/- 16. Mohammed Uvesh s/o Khurshid Ahmed Rs.1,27,000/- 17. Gulfam s/o Irfan Rs.2,55,000/- 18. Jamshed Ali s/o Ali Ahmed Rs.1,25,000/-. It is that we gave the above money to the accused on their request and on their assurance, but now the link to the website the above company has been closed and when the deadline for giving the money to some of our persons was over, the above accused started refusing to give the money and said that it will take some more time. When we went to the company again and again, the accused kept on making excuses and now the company has closed its office, after which when we went to the houses of accused No.2 to 5, they also do not give us any satisfactory answer. The accused have now refused to give us our money and have deliberately shut down the company, they have embezzled our money under a well-planned conspiracy and opened another company named Nitro Al, whose address is in the lane opposite Aneja Petrol Pump. They are getting the properties registered in the names of their family members by looting the money of the above mentioned people. Now the accused say that the company has gone into loss and your money is also over, if you come to us to get the money or make any complaint, you will be killed. The accused have made us innocent people the victims of their well-planned conspiracy and have usurped lakhs of our rupees and have cheated, deceived, breached the trust and have threatened to kill us if we ask for our money back. Therefore, we request you to register a case against the above culprits and their company and take strict legal action and recover our money from the accused and return it to us and protect our lives and property.”

4. Counsel for the petitioner submits that the petitioner has been falsely implicated in the present case and no specific role has been attributed to him. Even the petitioner is himself is victim from the hand of the company. During the investigation, he was found innocent and trial Court summoned him to face trial under Section 319 Cr.P.C. The petitioner's counsel prays for bail by imposing any stringent conditions and contends that pre-trial incarceration would cause an irreversible injustice to the petitioner and their family.

5. The State as well as counsel for the complainant oppose bail and refers to the reply.

6. It would be appropriate to refer to the following portions of the reply, which read as follows:

“That the alleged role of the petitioner is that was having good face value in his community. He joined co-accused Dr. Samir and Parveen Kataria in greed of commission of amount invested by people through him in their company i.e. Nitro Forex Company. Thereafter, they got the Complainant and victims to invest in Nitro Forex Company by offering double of invested amount within 18 to 24 months and used to give NFC Coins (Virtual Currency) in exchange of actual invested amount. NFC Coins used to be reflected on the virtual wallets of the



investors mobile phone. However, on 4th December, 2023, Dr. Sameer and co-accused Parveen Kataria showed the company to have crashed and forced the investors to withdraw at very low prices. On this, very few small investors were able to withdraw the amount and that too at very low prices and most of the investors remained stuck with the virtual coins. It is pertinent to mention here that the said company namely Nitro Forex was not found to be registered.”

REASONING:

7. During investigation, petitioner was found innocent and he was summoned to face trial under Section 319 Cr.P.C. Allegations against the petitioner are that he joined the co-accused, namely Dr. Samir and Parveen Kataria in greed of commission of amount invested by people but no specific role has been attributed to the petitioner. Trial will take considerable time, as such, there is no reason to deny bail to the petitioner. The evidence might be prima facie sufficient to frame charges, but this Court is not considering the evidence at that stage, but is analyzing it for the stage of anticipatory bail. An analysis of the above does not justify custodial interrogation or pre-trial incarceration.

8. Given the above, the penal provisions invoked coupled with the prima facie analysis of the nature of allegations petitioner was found innocent during investigation and the other factors peculiar to this case, there would be no justifiability for custodial interrogation or the pre-trial incarceration at this stage. Without commenting on the case's merits, in the facts and circumstances peculiar to this case, and for the reasons mentioned above, the petitioner makes a case for bail.

9. Given above, provided the petitioner is not required in any other case, the petitioner shall be released on anticipatory bail in the FIR captioned above subject to furnishing bonds to the satisfaction of the concerned Court and due to unavailability before any nearest Ilaqa Magistrate/duty Magistrate. Before accepting the surety, the concerned Officer/Court must be satisfied that if the accused fails to appear, such surety can produce the accused.

10. While furnishing a personal bond, the petitioner shall mention the following personal identification details:

1.	AADHAR number	
2.	Passport number (If available) and when the attesting officer/court considers it appropriate or considers the accused a flight risk.	
3.	Mobile number (If available)	
4.	E-Mail id (If available)	

11. This order is subject to the petitioner's complying with the following terms.

12. The petitioner is directed to join the proceedings before the trial Court on the next date fixed before trial Court or on 20.08.2025 whichever is earlier.

13. Any observation made hereinabove is neither an expression of opinion on the case's merits nor shall the trial Court advert to these comments.



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14. A certified copy of this order would not be needed for furnishing bonds, and any Advocate for the Petitioner can download this order along with case status from the official web page of this Court and attest it to be a true copy. If the attesting officer wants to verify its authenticity, such an officer can also verify its authenticity and may download and use the downloaded copy for attesting bonds.

15. Petition allowed in terms mentioned above. All pending applications, if any, stand disposed of.

11.08.2025
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(ANOOP CHITKARA)
JUDGE

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