



**IN THE HIGH COURT OF PUNJAB & HARYANA
AT CHANDIGARH**

213

CRM-M-19245-2024

Date of decision: 4th February, 2025

Shahnawaj Khan @ Sonu

...Petitioner

Versus

State of Haryana

...Respondent

CORAM: HON'BLE MRS. JUSTICE MANISHA BATRA

Present: Mr. Anurag Jain, Advocate,
Ms. Chahat, Advocate,
Mr. Dishant Rishi, Advocate for the petitioner.

Mr. Neeraj Poswal, Assistant Advocate General, Haryana.

Mr. Eeshan Garg, Advocate for the complainant.

MANISHA BATRA, J (ORAL):-

The present petition has been filed under Section 483 of the Bharatiya Nagarik Suraksha Sanhita, 2023 (for short 'BNSS') by the petitioner seeking grant of regular bail in case bearing FIR No. 1103 dated 09.09.2022 registered under Sections 406, 420, 467, 468, 471 and 120-B of IPC and Section 3 of Haryana Protection of Interest of Depositors in Financial Establishment Act, 2013 at Police Station Sadar Hisar.

2. Adumbrated facts as emanating from the record are that the aforementioned FIR had been registered on the basis of a complaint got lodged by complainant Parveen Sharma, making allegations that the present petitioner, who was introduced to him in some hotel at Hisar, had induced him to invest money in crypto currency by alluring him that the money so



invested through him would fetch huge profits. He had even shown his account which reflected that he was having crypto currency worth Rs. 2,00,00,000/-. He also represented to the complainant that he had acquired properties worth crores of rupees by making such investments. On being so induced by the petitioner and his wife Meena Begum, the complainant had parted with a sum of Rs. 35,30,000/- and had given the same to the petitioner on 06.06.2021. However, subsequently when the stipulated period had been completed and the complainant asked for return of his money, the petitioner and his wife bluntly refused to return that money and rather extended threats to kill him and implicate him falsely in some criminal cases. While alleging that the petitioner had cheated several innocent persons by alluring them to invest money in crypto currency and had usurped money to the tune of Rs. 1,27,14,300/-, the complainant prayed for taking action in the matter. After registration of FIR, investigation proceedings were initiated. The petitioner was arrested on 25.11.2023. Investigation stands completed.

3. The present petition has been filed by the petitioner on the grounds and it is argued by his counsel that the he has been falsely implicated in this case. He is in custody since 25.11.2023. Investigation has since been completed. Trial is likely to take time. His custodial interrogation is not required. He owns only one bank account and had nothing to do with spice money or spice digital limited company, which are alleged to be the companies wherein money had been invested by the complainant on asking of the petitioner. The petitioner has not been involved in the business of trading of crypto currency at all. He had only taken friendly loan from the

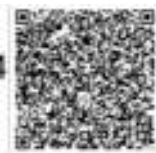


complainant which had been repaid. No cash money has been received by him from the complainant as alleged. The co-accused Meena Begum, has been extended benefit of pre-arrest bail. On parity, he too deserves to be released on bail. Therefore, it is urged that the petitioner deserves to be released on bail.

4. Status report has been filed by respondent-State. Learned Assistant Advocate General, Haryana has argued that there are serious and specific allegations against the petitioner who in-conivance with his own wife had induced the complainant and several other innocent persons to invest money in crypto currency and on that pretext, had duped the complainant of a sum of Rs. 35,30,000/-. The petitioner has criminal antecedents as one more case for commission of offences of cheating and breach of trust has been registered against him. Trial may be expedited. There are chances of his absconding or committing similar offence, if extended benefit of bail. Therefore, it is urged that the petition does not deserve to be allowed.

5. I have heard learned counsel for the parties at considerable length and have gone through the record carefully.

6. The petitioner by hatching a conspiracy with the co-accused who is his wife, is alleged to have induced the complainant and some other persons to invest money in crypto currency by alluring them that they would be earning huge profits on such investments. The complainant invested money through him. The said amount of money is alleged to be criminally misappropriated by the petitioner. The petitioner has placed on record copy of statement of his bank account showing deposits of small different



amounts of money made in his account. However, the same show transfer of meagre amount of money on the part of the complainant in his bank account. The petitioner is in custody since 25.11.2023. During the course of investigation, offences under Sections 467, 468 and 471 of IPC were deleted by the Investigation Agency, though an application for conducting further investigation is shown to be pending before the learned trial Court, wherein prayer for including the aforementioned offences has been made by the prosecution. Investigation has since been completed. Trial will take time. The subject offences are triable by Magistrate. Keeping in view the facts as enumerated above, I am of the considered opinion that the petitioner deserves to be released on bail at this stage. Hence, the petition is allowed and the petitioner is ordered to be released on bail subject to his furnishing personal/surety bonds to the satisfaction of the Chief Judicial Magistrate/ Duty Magistrate concerned.

7. It is, however, clarified that the observations made hereinabove shall not be construed as an expression of opinion on the merits of the case.

8. Since the main petition has been allowed, pending application, if any, is rendered infructuous.

[MANISHA BATRA]
JUDGE

4th February, 2025

Parveen Sharma

1. *Whether speaking/ reasoned* : *Yes / No*
2. *Whether reportable* : *Yes / No*