MHMM130305782026

C. C. No. 1410/Misc/2026

Mr. Akshay Pradip Joshi Vs.
State Thr. Cyber East Police Station

ORDER BELOW EXH.1

(Passed on 23.07.2026)

1. The applicant has filed this present application under Section 503 of BNSS seeking direction of interim release of the amount to the tune of Rs.10,00,000/- which is freeze/marked as lien in bank account of fraudster as enlisted in the report of I.O.

2. It is evident from the perusal of the record that this is not a case of online fraud by hacking bank account or theft of card or unauthorized transaction etc. This is a unfortunate case of cheating wherein, the applicant at his own transferred amount in the account of fraudster under the pretext of share market investment. The applicant on the persuasion of fraudster transferred as many as Rs.1,42,28,501/-. Therefore, he registered online Cyber Crime complaint No.31906260133661 about the fraud with Cyber East police station. He was informed that out of total applicant's money Rs.8,08,386.92/- was credited in several bank accounts, including that of third parties and the same has been frozen. The applicant has provided the details of the account number, transactions ID, amount and date of transaction in the application.

3. I.O. gave no objection and Ld. APP raised formal objection. Heard the Ld. advocate for the applicant and Ld. APP for the State.

4. It is pertinent to note that on the basis of bank transaction, I.O. successfully has marked lien of total Rs.8,08,386.92/- in bank accounts to which the defrauded amount was transferred by the fraudster and subsequent transferees. The details of such banks have been provided by the I.O. in his say. The applicant has produced on record, Copy of FIR, Copy of Debit account details of applicant, copy of Aadhar Card. Therefore,

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considering the documents produced on record, version of the applicant regarding the cyber fraud committed on him appears to be correct and believable.

5. The fraudsters are yet to be traced in the investigation. The applicant lost his hard earned money due to fraud of accused. The concerned account holders have not approached to the Court for de-freezing their account. There are no rival claims of others. Therefore, the applicant who is victim of fraud is definitely entitled to amount from freeze account of fraudster. That apart, objection raised by APP could be overcome by imposing certain conditions while allowing said application. Therefore, the amount freeze in the bank accounts enlisted in the say of I.O. are required to be released to the bank account of the applicant.

6. The applicant has sought for repayment of amount of Rs.8,08,386.92/-. Therefore, the prayer of the applicant can be allowed. As a result, I pass the following order :

ORDER

1) The application is allowed.

2) The Branch Manager of various banks as mentioned in the report of I.O. is directed to co-operate I.O. and transfer the amount freeze to the bank account of the applicant. The applicant shall provide the details of his bank account, to which the amount is to be reverted, to the concerned bank.

3) The applicant shall furnish indemnity bond of Rs.8,08,386.92/- and if lesser amount is received then, indemnity bond of such amount, indemnifying said amount against third party claim.

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4) The applicant shall deposit said amount as and when directed by this Court.

5) Issue intimation letter to bank and I.O. accordingly.

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(Ms. Akshi Jain)
Judicial Magistrate (First Class),
61st Court, Kurla, Mumbai.

Date: 23.07.2026