



RECEIVED ON	21	02	2026
REGISTERED ON	21	02	2026
DECIDED ON	12	03	2026
DURATION	19	00	00
	DAYS	MONTH	YEAR

Exh. : 8

**BEFORE THE 9TH ADDITIONAL SESSIONS JUDGE
AT RAJKOT**

Criminal Misc. Application (Regular Bail) No.542 of 2026

Kapil @ Lucky Jayantilal Chauhan

Age : 27 Years, Occupation : L.E.D. Sign Board

Resident : House No.96/A/24, Marwadi Chali

Near Kiran Nagar, Outside Shahpur Darwaja

Shahpur

A H M E D A B A D

APPLICANT

(At present in Central Jail, Rajkot)

V E R S U S

The State

OPPONENT

Appearance

Learned Advocate Mr. A. N. Janani for the applicant

Learned A. P. P. Mr. M. S. Joshi for the opponent – State

Application U/s. 483 of the Code of B.N.S.S. 2023

J U D G M E N T

- 1] By way of filing present bail application invoking the provisions of **Sections 483 of B.N.S.S. 2023**, the applicant herein sought to enlarge him on regular bail in connection

with the offence registered before **C.I.D. Cyber Crime Police Station, Gandhinagar, vide C. R. No.11201018260009/2026** for the commission of offence punishable **under Sections 316(5), 318(4), 317(2), 61(2) of B.N.S. and under Sections 66(C) and 66(D) of The Information Technology Act** stating and contending that, the applicant is in judicial custody since 12-02-2026 and this is first bail application of the applicant.

- 2] On being served with the process, the Learned A.P.P. appeared for the opponent-State. The Investigating Officer has submitted his affidavit at **Exh.7**.

Facts of FIR

- 3] The case of the prosecution as per FIR is that :

It is the case of prosecution that complainant does business of plastic label shrink film at Rajkot and between 15th to 20th October-2025 received a friends request from Prisha Gupta on face book and after having conversation, he was given a mobile No.95918 68067. It is further case of prosecution that initially complainant having normal conversation on mobile No.95918 68067 and afterward she informed that her uncle resides at America and having signal to buy and sell Crypto trading and informed that if he invest the amount then he can get 10% to 30% profit and forwarded <https://cboeus.org/> link which was down loaded by the complainant and got registration in the said link. It is also case of prosecution that complainant was doing crypto trading in CBOE application and when complainant wants to add money, he was provided customer service No.+1

(616) 919-6767 and +1 (646) 934 4450 and providing details bank accounts in whatsApp and after depositing amount, complainant was sending screenshots of the same and CBOE application was showing balance of deposited amount and profit earned thereon and to gain faith of complainant, complainant was also permitted to withdraw Rs.9,500/-, Rs.9,500/- and Rs.44,000/- on different dates which were credited in the bank account of complainant. It is further case of the prosecution that Prisha Gupta again informed the complainant to invest more amount to earn more profit and accordingly, complainant invested amount as per instructions of Prisha Gupta and accordingly, 342320 US Dollar was balance including profit in CBOE application and on request of complainant to withdraw 75000 US Dollar, he was informed to pay tax amount of different charges and accordingly, complainant has paid tax and provided his PAN card, E-mail and bank details of which have been described in detailed in the complaint and in all Rs.3,16,66,687=68 has been got invested in the crypto trade account from the complainant and then not returned any amount to the complainant and thereby committed offence.

- 4] It is material to note that FIR is lodged against as many as 23 accused, but there are no names of accused except name of Prisha Gupta. Of course, FIR is lodged against persons of customer care service of CBOE application as well as holders and users of bank accounts of different banks mentioned in the FIR.

Arguments of applicant

5] It is the submission of Learned Advocate for the applicant that present applicant is innocent and not attributed any role in the commission of offence, however, falsely implicated in the alleged offence. It is the main submission of Learned Advocate for the applicant that offence is alleged to have been committed during the period from 15-10-2025 to 31-12-2025 while FIR was lodged on 26-01-2026 and there is no satisfactory reason for such delay and even neither name of present applicant was given nor role alleged to have been attributed by the present applicant was stated by the complainant. It is further argued that present applicant has been implicated in the alleged offence only on the basis of statement of so-called witness despite so-called witness himself is the account holder and gained economic benefits by giving his bank account on rent for depositing and transferring amount of fraud. It is further vehemently argued that there is no prima facie evidence clinching the applicant in the alleged offence and no any specific role is stated by the complainant alleged to have attributed by the applicant. It is further argued that bail is a rule and jail is exception according to law laid down by the Hon'ble Apex Court reported in 1978 A.I.R. 429. It is also argued that applicant has been arrested on 12-02-2026, therefore, investigation qua present applicant is likely to be over and there may not be any question of recovery or discovery, hence, if applicant is not enlarged on bail then it would be a pretrial punishment. Also submitted that applicant having

no criminal antecedents and applicant is permanent resident of Ahmedabad and possessing movable and immovable properties and having responsibility of his entire family, if enlarged, would not hamper or tamper the witnesses and would remain present regularly. Hence, Learned Advocate prayed to allow the present application.

Arguments of Learned A.P.P.

- 6] In pursuance of the notice, Learned A. P. P. Mr. M. S. Joshi appeared before the Court and opposed the grant of relief stating and contending that, applicant is actively involved in the offence and also attributed substantial role in the commission of offence. It is further submitted that, though there is no name of applicant in the FIR, however, his name has been disclosed during investigation. It is also argued that present applicant along with co-accused hatched conspiracy and obtained bank accounts on rent to deposit and transfer amount of fraud committed with various innocent persons. It is argued that according to FIR, huge amount has been involved in the offence and present applicant has gained huge economic benefits. Learned A.P.P. has produced affidavit of Investigating Officer vide **Exh.7** wherein it is stated that applicant is involved in the offence since beginning and gained huge economic benefits and investigation is going on and co-accused are absconding and yet to arrest, if applicant enlarged then it would adversely affect the investigation. Also expressed apprehension that, if the applicant is enlarged on bail, he may jump the bail and further apprehended the possibility

of the applicant tampering with the prosecution witnesses. Learned A.P.P. has also submitted that such type of economic crimes has been increased day by day and innocent people becoming victim and investigation is at crucial stage. On such grounds, Learned A.P.P. has submitted that no discretionary power may be exercised in favour of applicant and requested to reject this application.

Reasons and Final Order

- 7] Here from perusal of the F.I.R. and police papers, it is the case of prosecution as per F.I.R. that offence is committed during the period between 15-10-2025 to 31-12-2025 and FIR is lodged on 26-01-2026, however, there is explanation for late FIR. It further reflects that FIR was lodged against as many as 23 accused and name of only Prisha Gupta is mentioned as accused while other accused are the persons of customer care service of CBOE application as well as holders and users of bank accounts of different banks mentioned in the FIR. It is material to note that there is no name of present applicant in the FIR, but his name was disclosed during investigation more particularly in the statement of Manishbhai Becharbhai Raghvendra. According to statement of Manishbhai Becharbhai Raghvendra recorded on 11-02-2026, due to loss in the business, he was in need of money and he informed such fact to his friend Pritambhai who is resident of London but was present at Ahmedabad and on 26-11-2025, Pritambhai made a meeting of Manishbhai Becharbhai Raghvendra with present applicant and then present applicant informed

Manishbhai for a bank account which was provided by him and then he came to know from Jitendra and Manish that on 03-12-2025 amount of Rs.50,00,000/- was transferred in his bank account and another transaction of Rs.46,00,000/- was also done on 04-12-2025, whereas the Investigating Officer has mentioned that only Rs.24,60,180/- was deducted from the bank account of complainant Ashwinbhai Baghabhai Barasiya which amount has been deposited in the bank account of this witness Manishbhai Becharbhai Raghvendra and in this regard, Investigating Officer has produced copy of bank account statement of complainant Ashwinbhai Baghabhai Barasiya, but not produced bank account statement of this witness Manishbhai Becharbhai Raghvendra. It is further material to mentioned that even Investigating Officer has not disclosed the fact that whatever amount deposited in the bank account of this witness Manishbhai Becharbhai Raghvendra is still lying credited in the bank account of witness Manishbhai Becharbhai Raghvendra or transferred to any other bank account or withdrawn by account holder or someone else. It is also stated by the witness Manishbhai Becharbhai Raghvendra in his statement that Jay had given him cash amount of Rs.20,000/- on 01-12-2025 out of which, Rs.4,400/- was taken away by Sinu and Rs.10,000/- was taken away by present applicant. Of course, it is further mentioned in the statement that he was taken to Vadodara on 26-11-2025 and stayed in R. R. IN hotel and returned back on 29-11-2025 and again went to Vadodara on 30-11-

2025 and stayed in the same hotel and Manish had obtained his documents and cheque book of his bank account.

- 8] Though there is no name of present applicant in the FIR, but as per statement of Manishbhai Becharbhai Raghvendra, present applicant is alleged to have attributed role in the commission of offence. However, it is the main submission of Learned Advocate for the applicant that present applicant has been falsely implicated in the alleged offence only on the basis of statement of so-called witness despite the fact that so-called witness himself is the accused and account holder and also gained economic benefits by giving his bank account on rent. It reflects from the police papers and statement of Manishbhai Becharbhai Raghvendra that he was in need of money due to loss in the business and for that purpose, he contacted the present applicant through his friend Pritambhai and provided bank account details and cheque book to get money and then Rs.50,00,000/- has been credited in his bank account on 03-12-2025 and another transaction of Rs.46,00,000/- was also done on 04-12-2025 and he has also received Rs.20,000/- for such work, however, he is arraigned as witness by prosecution. Not only that but despite a query passed by this Court regarding status of the amount credited in the account of so-called witness Manishbhai Becharbhai Raghvendra to Investigating Officer in presence of Learned A.P.P., the Investigating Officer has not explained that such amount is still lying credited in the bank account of Manishbhai Becharbhai Raghvendra or transferred to any

other bank account or withdrawn by account holder or someone else. Thus, according to FIR, police papers and statement of Manishbhai Becharbhai Raghvendra, he has voluntarily provided his bank account details and cheque book to other accused and then huge amount has been credited in his bank account and he also received cash amount of Rs.20,000/-, however, nothing explained either by Investigating Officer or by Manishbhai regarding amount credited in his account which is a crucial question to consider. Further, it is also material to note that FIR was registered on 26-01-2026 and present applicant is arrested on 12-02-2026 and according to statement of Manishbhai Becharbhai Raghvendra, there is no prima facie evidence produced by the prosecution that present applicant has gained any economic benefits except taken away cash amount of Rs.10,000/- from Manishbhai Becharbhai Raghvendra. Thus, while deciding bail application, gravity of offence, seriousness of role alleged to have attributed by the applicant and necessity of applicant to keep him in custody for further investigation requires to be considered which finds consideration.

- 9] It is worth to note that alleged offence is economic offence and huge amount of Rs.3,16,66,687=68 (Rupees Three Crore Sixteen Lakh Sixty Six Thousand Six Hundred Eighty Seven and Sixty Eight Paise) is involved in the offence and record reflects that Rs.50,00,000/- (Rupees Fifty Lakh Only) has been credited in the bank account of Manishbhai Becharbhai Raghvendra on 03-12-2025 and

Rs.46,00,000/- (Rupees Forty Six Lakh Only) on 04-12-2025 and Manishbhai has also received cash amount of Rs.20,000/-from a person namely Jay, however, Investigating Officer is not in a position to explain regarding amount credited in the bank account of Manishbhai and seriousness of the role of present applicant except as observed herein above. Further, the Investigating Officer has stated and disclosed in his affidavit **Exh.7** that there is one witness of this offence whose name is mentioned as Manishbhai Becharbhai Raghvendra in his affidavit, however, this Investigating Officer has also submitted his affidavit in the cognate matters of this offence bearing **Criminal Misc. Application No.584/2026** and **Criminal Misc. Application No.668/2026** wherein he has stated and disclosed name of three witnesses of this offence. Thus, such type of act or omission of the Investigating Officer for not taking due diligence would adversely affect the investigation and Court would be left with no other alternative but to give benefit to the accused.

- 10] Therefore, considering aforesaid facts and seriousness of role alleged to have attributed by the present applicant and the fact that applicant is arrested on 12-02-2026, investigation qua present applicant is likely to be over. Further, no criminal antecedents of present applicant is mentioned in the affidavit of Investigating Officer produced at **Exh.7**, therefore, considering the role alleged to have attributed by the present applicant as well as aforesaid facts and circumstances, if applicant is kept behind the bar till

investigation is over then it would be pretrial punishment. Hence, there seems to be substance in the present application so as to exercise the discretionary power in favor of the applicant to enlarge him on regular bail. But, considering the fact that now-a-days, economic offences are increasing day by day and people at large are loosing their hard earned money and looking to the manner in which investigation is going on and carried out till date, it is necessary to forward copy of this order to the Secretary, Home Department, Sachivalay, Gandhinagar, for appropriate action in the matter for better investigation and for preventing such kind of offences and accordingly, I pass the following order.

ORDER

- 1] Criminal Misc. Application (for Regular Bail) No.542/2026 stands **allowed**.
- 2] The applicant **Kapil @ Lucky Jayantilal Chauhan** is hereby ordered to be released on bail in connection with offence registered vide **C. R. No.11201018260009/2026** registered before **C.I.D. Cyber Crime Police Station, Gandhinagar**, on furnishing bail bond of **Rs.15,000/- (Rupees Fifteen Thousand Only)** and surety of like amount subject to following conditions.
- 3] The applicant-accused shall :—
 - (a) not take undue advantage of his liberty or misuse liberty.
 - (b) not directly or indirectly make any inducement, threat or promise to any person acquainted with

the facts of the case.

- (c) surrender his passport, if any, to the Lower Court within a week.
 - (d) furnish latest and correct address of residence to the Investigating Officer and also to the Court at the time of execution of the bond and shall not change the residence without prior permission of the Trial Court.
 - (e) not leave the territory of India without prior permission of this Court.
 - (f) regularly remain present in the Trial Court.
- 4] Bail bond be executed before the concerned Court.
- 5] Necessary yadi be sent to the concerned police station as well as concerned Jail Authority for necessary compliance.
- 6] Copy of this order be sent to the Secretary, Home Department, Sachivalay, Gandhinagar for information and necessary action.

Signed and pronounced in the open court today on this 12th day of March, 2026.

Place : R A J K O T

Date : 12-03-2026

[SALIM ABDULLA GALARIA]

9th Additional Sessions Judge

R A J K O T

Unique ID Code No.GJ00731