



2026:CGHC:9474



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NAFR**HIGH COURT OF CHHATTISGARH AT BILASPUR****MCRC No. 1894 of 2026**

Pradeep Jain S/o Hastimal Jain Aged About 48 Years At Varun Path
Man Sarovar Colony Jaipur Ps Varun Path District- Jaipur R.J.

... Applicant(s)**versus**

State Of Chhattisgarh Through Ps Cyber Cell Headquarter Raipur C.G.

... Respondent(s)

For Applicant(s) : Mr. Lukesh Kumar Mishra, Advocate.

For Respondent(s) : Ms. Anusha Naik, Dy. G.A.

Hon'ble Shri Ramesh Sinha, Chief Justice**Order on Board****24.02.2026**

1. The applicant has preferred this First Bail Application under Section 483 of the Bharatiya Nagarik Suraksha Sanhita, 2023 (for short 'BNSS'), for grant of regular bail, as he has been arrested in connection with Crime No. 4/2024, registered at Police Station Cyber Cell Headquarter Raipur (CG) for the offence punishable under Sections 420, 34 of the IPC.



2. As per the prosecution case, the complainant, Vikas Lahoti, received a WhatsApp message on 27.04.2024 from a person named "Asana," who introduced herself as being associated with Naresh Rathi and induced him to invest in share trading by promising high returns. He was added to a WhatsApp group named Avendus Stock Market Outlook-B108, where multiple members were allegedly posting screenshots of profits and bank details. On their instructions, the complainant downloaded the "Asamtop" app through a provided link, created login credentials, and between 14.05.2024 to 11.06.2024 transferred a total amount of Rs.59,23,000/- from his Kotak Mahindra Bank and IDBI Bank accounts into various bank accounts as directed for share trading. When the complainant attempted to withdraw his alleged profits, he was informed that his funds had been invested in an IPO (Majeenda Life Care) and that additional payments were required to release the shares and profits. Despite further transferring Rs.21,00,000/- on 10th and 11th June out of fear of losing his investment, he was unable to withdraw any amount or sell the shares. Alleging that he had been cheated of Rs.59,23,000/- by inducement and false promises of trading profits, Crime No. 04/2024 was registered at Cyber Police Station Range, Raipur under Sections 420 and 34 IPC. During investigation, it was revealed that the bank account of accused Pradeep Kumar Jain was used in the fraudulent transactions, and he admitted to having handed over his bank account, ATM, and SIM to other



persons for monetary consideration. Hence, the bail application.

3. Learned counsel for the applicant submits that the applicant is innocent and has been falsely implicated in this case. He further submit that the applicant was implicated only on the allegation that a certain amount was deposited in his Axis Bank account. His memorandum statement was recorded during investigation, which itself reflects that he is a confectionery retailer by profession and nothing incriminating has been seized or recovered from his possession. The charge sheet does not allege that the applicant was involved in inducing the complainant, receiving the alleged cheated amount, participating in share trading activities, or being a member of the concerned WhatsApp group, thereby indicating absence of direct involvement in the alleged offence. He also submits that the applicant is a person with benchmark disability, being 41% physically disabled as certified by the competent authority, and a valid Disability Identity Card has been issued in his favour. In view of his physical condition, continued incarceration would cause undue hardship and adversely affect his health and mobility, therefore, disability of the applicant be kindly considered as a relevant mitigating circumstance while adjudicating the present bail application. The applicant is in jail since 07.08.2025 and the trial is likely to take some time for its conclusion. Therefore, he prays for grant of bail to the applicant.
4. On the other hand, learned State counsel opposes the bail



application and submits that the charge-sheet has been filed in the present case before the competent Court. She further submits that the applicant's bank account was used in the fraudulent share trading scheme through which the complainant was allegedly cheated of Rs.59,23,000/- by inducing him with false promises of high returns. During investigation, it was alleged that the applicant handed over his bank account, ATM card, and SIM card to other persons for monetary consideration, thereby facilitating the commission of alleged offence. Moreover, bail application of one co-accused, namely, Pratap Patra has already been rejected by this Court vide order dated 05.02.2026 in MCRC No.10164 of 2025. Therefore, the applicant is also not entitled for grant of bail.

5. I have heard learned counsel for the parties and perused the case diary.
6. From perusal of the case diary, it *prima facie* appears that the present applicant facilitated a large-scale online share trading fraud wherein the complainant, Vikas Lahoti, was induced through WhatsApp messages and a trading application to invest substantial amounts on the false promise of high returns. The complainant was allegedly lured by persons posing as "Asana" and Naresh Rathi, added to a WhatsApp group, and directed to invest through the "Asamtop" app. Between 14.05.2024 and 11.06.2024, the complainant transferred a total sum of Rs.59,23,000/- into various bank accounts on their instructions.



When he attempted to withdraw his profits, he was further induced to transfer additional amounts on the pretext of IPO allotment and release of shares, but neither the invested amount nor the alleged profits were returned.

7. During investigation, it was revealed that one of the bank accounts used in the fraudulent transactions was an Axis Bank account held in the name of the present applicant. Upon issuance of notice, the applicant appeared before the police and his memorandum statement was recorded, wherein he stated that he had handed over his bank account, ATM card, and SIM card to other persons for monetary consideration. It is alleged that by transferring and allowing use of his bank account for illegal transactions, the applicant knowingly facilitated the commission of the offence of cheating.
8. Furthermore, the bail application of one co-accused, namely, Pratap Patra has already been rejected by this Court vide order dated 05.02.2026 in MCRC No.10164 of 2025.
9. Considering the serious nature of the fraud involving a large sum of money, the alleged sale/use of a non-transferable bank account, and the fact that the applicant is alleged to have played a role in enabling the fraudulent transactions, this Court does not find it to be a fit case for grant of bail at this stage.
10. Accordingly, the bail application of applicant-**Pradeep Jain**, involved in Crime No. 4/2024, registered at Police Station Cyber



Cell Headquarter Raipur (CG) for the offence punishable under Sections 420, 34 of the IPC, is **rejected**.

11. Needless to say that the trial Court concerned is at liberty to proceed and concluded the trial expeditiously.
12. Office is directed to send a certified copy of this order to the trial Court concerned for necessary information and compliance.

**Sd/-
(Ramesh Sinha)
Chief Justice**

Akhil