2026:CGHC:12783

NAFR

HIGH COURT OF CHHATTISGARH AT BILASPUR

MCRC No. 1716 of 2026

1 - Krishn Kumar Shrivastava @ K.K Shrivastava S/o. Late S.P. Shrivastava, Aged About 65 Years R/o Ward No. 11, Near Aayappa Mandir Bhartiya Nagar, Bilaspur, District Bilaspur (C.G.)

... Applicant(s)

versus

1 - State Of Chhattisgarh Through S.H.O., P.S.- EOW/ACB, District Raipur C.G.

... Respondent(s)

For Applicant (s)	:	Mr. Sunil Otwani, Sr. Counsel assisted by Shri Ankush Borkar, Advocate
For Respondent(s)	:	Dr. Saurabh Kumar Pande, Dy. AG

(Hon'ble Shri Justice Arvind Kumar Verma)

Order on Board

17/03/2026

The present application arises out of FIR No. 04/2024 dated 17.01.2024 registered by the Economic Offences Wing/Anti-Corruption Bureau, Raipur, District Raipur (C.G.), in connection with an alleged large-scale liquor scam pertaining to the State of Chhattisgarh. The said FIR invokes offences punishable under Sections 420, 467, 468, 471 and 120-B of the Indian Penal Code, 1860, read with Sections 7 and 12 of the Prevention of Corruption Act, 1988.

2. As per the prosecution case, the said FIR came to be registered on the basis of allegations that a large-scale conspiracy was hatched by certain public servants in connivance with private individuals, whereby illegal gratification was allegedly collected and undue pecuniary advantage was extended through manipulation of the excise system, causing wrongful loss to the State exchequer. It is alleged that the conspiracy involved several persons, including officials of the Excise Department, intermediaries and private entities, who, acting in concert, facilitated illegal collection and distribution of proceeds generated from the liquor trade. During the course of investigation, the name of the present Applicant surfaced, and he has been implicated as one of the accused in the aforesaid crime. The role attributed to the Applicant is stated to be connected with the alleged larger conspiracy, though the same is subject matter of investigation.

3. The record reflects that the investigation in the present case is extensive in nature, involving multiple accused persons and voluminous documentary evidence. It is further evident that the prosecution has filed charge-sheets against certain co-accused persons, while further investigation in respect of other accused persons is stated to be continuing. The Applicant came to be arrested on 09.01.2026 by the respondent agency, namely EOW/ACB, Raipur, and since then he is in judicial custody.

4. It is also borne out from the record that, as on date, no charge-sheet has been filed against the present Applicant. Consequently, cognizance in respect of the Applicant has not yet been taken by the competent Court. The material available on record further indicates that the investigation in the present case has been continuing over a period of time and is yet to attain finality. It is also reflected that further investigation is still in progress in relation to the said FIR. It further transpires that the case involves a large number of accused persons and witnesses, and multiple charge-sheets have already been filed, thereby indicating that the proceedings are at a preliminary stage and the trial is yet to commence.

5. From the material placed before this Court, it is also discernible that the investigation in the present case has been protracted. On earlier occasions, the investigating agency had sought time before the Supreme Court for completion of investigation, and extensions were granted from time to time. Despite such indulgence, the investigation is still stated to be ongoing. It further transpires that the trial in the present matter is not likely to commence in the near future. The case involves more than 50 accused persons and a voluminous body of evidence, including more than 300 witnesses, thereby indicating that the conclusion of trial is likely to take considerable time.

6. It is also borne out from the record that several co-accused persons, similarly placed or otherwise, have already been enlarged on bail by the Supreme Court as well as by this Court, *inter alia*, on the ground of prolonged incarceration and the likelihood of delay in

commencement and conclusion of trial. The material further reflects that in respect of certain other accused persons, further investigation is still pending and supplementary charge-sheets are yet to be filed, thereby demonstrating that the entire prosecution case is still evolving and has not attained finality. Additionally, it has been alleged that in respect of certain key individuals allegedly involved in the said scam, either no effective coercive action has been taken or their custodial interrogation has not been secured, which, according to the Applicant, further contributes to the delay in culmination of the investigation and trial. Thus, the present case pertains to a complex and large-scale economic offence involving multiple accused persons, continuing investigation, non-filing of charge-sheet qua the Applicant, absence of cognizance and no immediate likelihood of commencement or conclusion of trial, while the Applicant has remained in judicial custody since 09.01.2026.

SUBMISSION ON BEHALF OF THE APPLICANT

7. Shri Otwani, learned Senior Counsel for the applicant while assailing the continued incarceration of the applicant, has made the following submissions:

I. False Implication and Absence of Direct Role

8. It is vehemently submitted that the Applicant has been falsely implicated in the instant case and bears no role whatsoever in the alleged offences. The Applicant is neither a public servant nor has any association, direct or indirect with the Excise Department or any policy-

making authority pertaining to liquor administration. It is further submitted that the Applicant was not arrayed as an accused in the FIR, but has been roped in subsequently during investigation, sans any substantive material or incriminating evidence linking him to the alleged conspiracy. The prosecution's case against the Applicant, in its entirety, hinges on vague, omnibus, and wholly uncorroborated allegations, which remain untested and liable to be demolished upon scrutiny at trial.

9. At the very threshold, it is submitted that the Applicant stands falsely implicated in the present case, with no prima facie material whatsoever available on record to connect him with the alleged offences as mentioned above. The prosecution's narrative, bereft of any tangible evidence, appears to be a classic instance of roping in innocent individuals to inflate the scale of an alleged conspiracy, a practice deprecated by this Court time and again. It is trite to state that the Applicant is neither a public servant within the meaning of Section 2(c) of the Prevention of Corruption Act, 1988, nor has he ever occupied any position, official or otherwise, in the Excise Department or any allied authority entrusted with the formulation, approval, or implementation of the impugned liquor policy. A bare perusal of the records reveals that the Applicant's name figures nowhere in the official notifications, policy documents, or departmental communications pertaining to the liquor policy in question. His alleged involvement is a figment of the prosecution's imagination, unsupported by even a whisper of corroborative evidence such as minutes of meetings,

financial trails, or witness statements attributing specific acts to him. In this backdrop, the invocation of Sections 120B, 420, and allied provisions against the Applicant is wholly misconceived and liable to be termed as a gross overreach.

10. Further, it is submitted with utmost deference that the Applicant was conspicuously absent from the FIR dated [17.01.2024], which named specific individuals based on preliminary intelligence. He was surreptitiously roped in only during the course of investigation, purportedly on the basis of custodial statements of co-accused—statements that are inherently suspect, self-serving, and inadmissible at this stage under Section 25 of the Evidence Act,1872, as held by the Supreme Court in ***State of U.P. v. Deoman Upadhyaya (AIR 1960 SC 1125)***. No independent or cogent material—be it documentary, digital footprints, or forensic evidence—has been unearthed to lend even a semblance of credibility to these allegations. The case diary entries, insofar as they pertain to the Applicant, are conspicuously silent on any direct or proximate link, relying instead on vague insinuations that fail to withstand judicial scrutiny. The allegations levelled against the Applicant are general, omnibus and bereft of specificity, a vice repeatedly frowned upon by constitutional courts. There is no averment, much less proof, delineating the Applicant's precise role in the alleged conspiracy—whether as a principal offender, abettor, or mere spectator. No details emerge regarding his participation in policy formulation meetings, receipt of undue benefits, or orchestration of tenders. Such nebulous averments, echoing the prosecution's broad-brush approach, cannot

constitute the bedrock of a criminal charge, as observed by the Supreme Court in ***State of Maharashtra v. Som Nath Thapa (1996) 4 SCC 659,*** wherein it was held that "vague and general allegations without specific attribution of acts cannot form the basis for framing charges, let alone detention."It is a settled canon of bail jurisprudence that at the interlocutory stage of bail, the court is not to embark on a mini-trial or minutely dissect the prosecution evidence to determine guilt or innocence.

11. The sole inquiry is whether a prima facie case exists, as crystallized in the landmark exposition by the Supreme Court in ***State of Maharashtra v. Anil Ramchand Chhabria (2019) 13 SCC 10,*** and more recently in ***Satender Kumar Antil v. Central Bureau of Investigation (2022) 10SCC 51***. The touchstone is not the boasting of the prosecution but the quality and credibility of material placed before the court. Tested on this anvil, the prosecution's case against the Applicant crumbles *ab initio*:(i) No direct evidence: Absence of recovered incriminating documents, call data records, or bank transactions linking the Applicant to the conspiracy.(ii) Reliance on tainted disclosures: Custodial confessions of co-accused, lacking independent corroboration, as cautioned in ***Kartar Singh v. State of Punjab (1994) 3 SCC 569.***(iii) Non-application of mind: Mechanical addition of the Applicant without matching the ingredients of the offences to his conduct.(iv) Delay and motive: The belated implication, post several months of investigation, smacks of an ulterior motive to bolster a weakening case. In the above circumstances, continuation of

the Applicant's incarceration would amount to punishment without trial, offending Article 21 of the Constitution of India. This Court, in exercise of its inherent powers under Section 482 Cr.P.C. and Section 439 Cr.P.C., is beseeched to apply the scalpel of reason to sever the Applicant from this web of false implication, securing his liberty pending trial.

II. Prosecution rests on weak and inadmissible Evidence :

12. It is submitted that the entire edifice of the prosecution's case against the Applicant is erected on a precariously frail foundation, comprising naught but:(i) Selectively extracted WhatsApp chats, cherry-picked and wrested from context; and(ii) Statements of co-accused persons, recorded in the nebulous confines of custody. Such material, far from constituting a prima facie case, is riddled with patent legal infirmities, rendering it inadmissible and unworthy of judicial reliance at the bail stage.

A. Electronic Evidence: A Mirage of Legitimacy Turning first to the so-called electronic evidence in the form of WhatsApp chats, the prosecution's case unravels upon a plain reading of Section 65B of the Indian Evidence Act, 1872—the indispensable gateway for admissibility of computer-generated records. The tendered chats suffer from grave and fatal lacunae, namely:Non-compliance with mandatory certification under Section 65B(4): No contemporaneous certificate from the device owner or custodian authenticating the device's functionality, integrity of data, and manner of extraction, as mandated by the Supreme Court in ***Anvar P.V. v. P.K. Basheer (2014) 10 SCC 473.*** The absence of this "safeguard against tampering" is not a mere technicality but a substantive vice vitiating admissibility ab initio.

Lack of forensic verification: No hash value matching, metadata analysis, or report from a certified forensic lab under the Information Technology Act, 2000, to rule out manipulation—a deficiency spotlighted in ***Arjun Panditrao Khotkar v. Kailash Kushanrao Gorantyal (2020) 7 SCC 1***, where the Apex Court reiterated that uncorroborated screenshots are "wholly inadmissible. "Break in the chain of custody: The chats' provenance is shrouded in mystery—no explanation of seizure procedure under Section 100 Cr.P.C., continuity of possession, or sealing protocols, rendering them suspect as per ***State (NCTof Delhi) v. Navjot Sandhu (2005) 11 SCC 600*** (Parliament Attack case).

13. Compounding these flaws, there exists no direct communication between the Applicant and the alleged co-accused. The prosecution desperately stitches together speculative inferences from disconnected threads—group chats sans attribution, ambiguous emojis, and out-of-context snippets— in a bid to conjure a conspiracy. Such "guilt by association" via digital detritus cannot pass muster, as held in ***Sanjay Jain v. Directorate of Enforcement (2024 SCC OnLine SC 656)***, where the Supreme Court cautioned against "fishing expeditions based on unverified electronic records."

B. Statements of Co-Accused: Inherently Weak and Corroboration-Deficient The prosecution's fallback—statements of co-accused fares no better. It is a settled proposition of law that such statements are weak, secondary evidence, permissible only for corroboration under

Section 30 of the Evidence Act, 1872, and never as substantive proof. The Supreme Court in ***Haricharan Kurmi v. State of Bihar (AIR 1964 SC 1184)*** unequivocally held: "The confession of a co-accused is admissible only in a very limited sense... it cannot be the basis of conviction unless corroborated in material particulars by independent evidence."

14. In the instant case, these statements are custodial in nature, extracted under the shadow of coercion, and lack the independent corroboration essential for even prima facie weight. No linking material be it call records, financial flows, or witness testimony—bridges the evidentiary chasm. Reliance is placed on ***Sanjay Jain v. Directorate of Enforcement (supra)***, wherein a Coordinate Bench of this Court, affirmed by the Apex Court, granted bail observing that "uncorroborated co-accused statements, absent direct evidence, cannot justify pre-trial incarceration in economic offence cases."The prosecution's case thus reduces to a house of cards, collapsible under the mildest scrutiny. As pithily observed in ***Gurbaksh Singh Sibbia v. Stateof Punjab (1980) 2 SCC 56***5, bail is the rule and jail the exception; where the prosecution's arsenal comprises inadmissible whispers and speculative inferences, continued detention offends Article 21 and the doctrine of presumption of innocence. This Court is therefore urged to accord the material its due—nil probative value and mould relief in favour of the Applicant, securing his liberty to defend himself unfettered.

III. Complete Absence Of Recovery Or Incriminating Material

15. It is submitted that despite months of relentless investigation by specialized agencies, including raids, searches, and summons under the stringent provisions of the Prevention of Money Laundering Act, 2002 (PMLA), no recovery whatsoever—incriminating or otherwise has been effected from the Applicant or his premises. This stark evidentiary void is not a peripheral omission but the Achilles' heel of the prosecution's narrative, demolishing any pretence of a prima facie case. A meticulous scrutiny of the case diary and charge-sheet unmasks the following glaring absentees:

No cash or proceeds of crime: In an alleged racket involving the circulation of crores of rupees as kickbacks or policy favours, not a single paisa, hawala note, or unexplained credit has been traced to the Applicant. No bank statements, **DEMAT accounts**, or benami properties stand attached under Section 8 PMLA.

No documents or financial instruments: Absent are policy tenders, MoUs, sanction files, or ledgers implicating the Applicant in the formulation or upgradation of the liquor policy. No WhatsApp forwards, emails, or digital footprints evince his hand in the alleged irregularities. No illegal liquor, counterfeit holograms, or physical contraband: Zero seizures of unaccounted liquor stock, fake seals, or adulterated consignments from the Applicant's possession, control or vicinity, hallmarks of any genuine excise scam investigation.

16. This complete barrenness of recovery assumes cataclysmic proportions in the context of the prosecution's bombast: a conspiracy purporting to siphon crores through policy manipulation. Where is the

proceeds of crime mandated under Section 2(1)(u) PMLA and Where the tainted assets under Section 3. The Supreme Court in ***Vijay Madanlal Choudhary v. Union of India (2022) 10 SCC 1,*** while upholding PMLA rigours, nonetheless emphasized that "attachment and recovery form the sine qua non of the offence; mere allegation sans recovery is insufficient." Echoing this, in ***P. Chidambaram v. Directorate of Enforcement (2020) 3 SCC 280 (INX Media),*** bail was granted inter alia for want of concrete recovery linking the accused. The prosecution's case thus hangs by the **threadbare gossamer of insinuation, (संकेतों का घिसापिटा जाल)** unanchored by the smoking gun of tangible recovery. As held by this Court in analogous excise policy matters, "absence of recovery from the accused, in a case screaming financial malfeasance, renders the allegations unsubstantiated and the detention punitive". Such a vacuum cannot sustain pre-trial incarceration, lest Article 21 be reduced to a parchment promise. In sum, the Applicant's clean slate of no recovery, no assets, no contraband stands in thunderous contrast to the prosecution's tall tales, compelling the grant of bail as a matter of elementary justice.

IV. **Prolonged Incarceration And Trial Delay — Egregious Violation Of Article 21**

17. It is submitted that the Applicant languishes in judicial custody since 09.01.2026 over two months of unadulterated pre-trial detention without the faintest whisper of trial commencement. This protracted incarceration, in the teeth of constitutional safeguards, cries out for immediate redress, as it metamorphoses from preventive measure to punitive retribution. Learned counsel for the applicant lays bare the

glacial inertia of the prosecution machinery:Charge-sheet has not been filed qua the Applicant despite statutory mandate under Section 167(2) Cr.P.C./Section 19 PMLA; Cognizance not taken by the learned Special Judge;Charges not framed under Section 228 Cr.P.C.; Trial yet to commence, with not a single witness examined.

18. The Herculean proportions of this case furnish no justification for such physiological state, but rather underscore the vanishing horizon of justice: Over 50 accused persons, necessitating protracted cross-examination and severance applications; more than 1,100 witnesses, many protected/high-profile, portending years of evidence recording; Multiple charge-sheets and supplementary reports, spawning interlocutory skirmishes;Voluminous documentary evidence (lakh-pages strong), demanding forensic sifting and translation. In this labyrinthine slack, the likelihood of trial commencement and the conclusion in the near or foreseeable future is a mirage, reducing the Applicant's fundamental right to a speedy trial under Article 21 to hollow verbiage.

A. Constitutional Infirmity: Pre-Conviction Punishment

19. The Supreme Court has consistently interdicted such *de facto* life sentences before conviction. In ***Kashmira Singh v. State of Punjab (1977) 4 SCC 291***, the Apex Court held: "Where the trial is not likely to conclude within a reasonable time, continued detention would be unjustified... it would amount to punishment without trial." Here, with trial light-years away, the dictum applies with redoubled force. Reiterating this salutary principle in ***Satender Kumar Antil v. Central***

Bureau of Investigation (2022) 10 SCC 51, a Constitution Bench proclaimed bail as the rule, jail the exception, mandating statutory bail under Section 167(2) Cr.P.C. where charge-sheet delays persist, and decrying "prolonged incarceration sans trial commencement" as antithetical to innocence presumption. The 2022 guidelines, binding on all courts, categorically direct default bail in such scenarios. Most appositely, in the cognate Delhi Excise Policy saga, the Supreme Court in ***Manish Sisodia v. CBI & ED (2023 SCC OnLine SC 1393)*** granted bail to a prime accused after analogous delays, observing: "In cases involving 100+ witnesses and mega-trials, pre-trial detention beyond 6-12 months offends Article 21... liberty cannot be hostage to prosecutorial lethargy." The parallels are ineluctable, same policy matrix, similar evidentiary sprawl, identical stasis.

B. Impermissible Pre-Judgement on Guilt

20. Continued incarceration of the Applicant thus constitutes punishment before conviction, anathema to criminal jurisprudence. As crystallized in ***Gurbaksh Singh Sibbia v. State of Punjab (1980) 2 SCC 565,*** "Refusal of bail is not meant to punish... but to ensure trial presence." Here, in the instant case, with the Applicant—a man of strawberry clean antecedents, stable roots, and compliance history posing zero flight risk or tampering threat, denial of bail would mock these tenets. This Court, as sentinel of Part III rights, is implored to intervene, granting bail to avert irreparable prejudice under Article 21. The scales of justice demand no less.

V. Parity with Co-accused- the imperative of equitable justice

21. It is submitted that the doctrine of parity, a cardinal pillar of Article 14 compels the Applicant's immediate enlargement, mirroring the cascade of bail grants to co-accused arrayed at the epicenter of the alleged conspiracy. This Court, as the great leveler, cannot brook the anomaly of peripheral players in chains while architects of the racket breathe free air. Such bifurcated dispensation would not merely be inequitable but constitutionally infirm. The prosecution's charge-sheet narrative itself accords the Applicant a manifestly subordinate role: omnibus whispers of "association," sans specificity, recovery, or direct attribution. Learned counsel for the applicant submits that a large number of co-accused persons, including those having graver and more direct roles, have already been granted bail. It is submitted that the Key officials and alleged principal conspirators have been enlarged on bail by the Supreme Court and this Court; the Applicant’s role, even as per prosecution, is comparatively limited. The principle of parity is a well-recognized ground for grant of bail. Reliance is placed on ***Ravindra Saxena v. State of Rajasthan (2010) 1 SCC 684*** and ***Vipin Yadav v. ED, Bail Appl. No. 1763/2025.***

22. It is thus submitted that denial of bail to the present Applicant would amount to hostile discrimination as has been held in ***Ravindra Saxena (supra)*** "If similarly circumstanced co-accused are released on bail, denial to petitioner would violate Article 14... parity is not mere discretion but a recognized bail ground." This was no stray remark but a constitutional commandment, binding subordinate courts. Echoing contemporaneously, this Court in ***Vipin Yadav v. Directorate of***

Enforcement (Bail Appl. No. 1763/2025, decided 15.02.2026) has observed that “a near-identical excise policy module, granted bail to a "logistics aide" observing: "Applicant's role no deeper than those bailed by SC/DHC; continued detention amid parity grants is discriminatory and unsustainable." The factual consonance is striking: same chats, same delays, same evidentiary voids. The catena fortifies further: ***State of Maharashtra v. Suresh Nivrutti Bhusare (2016) 14 SCC 682 ("Parity applies where roles analogous"); Prem Prakash v. Union of India (2022) 10 SCC 291 (PMLA)*** context: "Bail to kingpins mandates parity Liquor Policy saga, serial Supreme Court orders [***Arvind Kejriwal v. Directorate of Enforcement, SLP(Crl) No. 13443/2024 et al***.] have liberated even "key players" on parity-cum-delay, rendering the Applicant's case unassailable.

VI. Investigation — Arbitrariness And Selective Targeting

23. Learned counsel for the Applicant has strenuously contended that the investigation conducted by the Respondent Agency is vitiated by manifest arbitrariness and suffers from a selective and discriminatory approach, which strikes at the very root of a fair and impartial investigation. It is submitted that the record itself reveals that the alleged scam, as projected by the prosecution, is of a wide magnitude involving multiple stakeholders, including distillers, manufacturers of holograms, manpower supply agencies, cash collection entities and other intermediaries, who are alleged to have played a pivotal and substantive role in the generation and circulation of illicit proceeds. However, despite such allegations, it is evident that

several of these key players, who are stated to be primary beneficiaries of the alleged illegal gains running into hundreds of crores, have neither been arrested nor subjected to any meaningful coercive action.

24. He submits that even as per the prosecution’s own case, certain individuals are alleged to have derived enormous pecuniary advantage from the alleged transactions, and yet no effective steps appear to have been taken to secure their custodial interrogation or to bring them within the ambit of the present proceedings. In fact, some of the persons alleged to be central to the operation of the purported syndicate are stated to be absconding, and despite the passage of considerable time, the investigating agency has failed to take effective measures to apprehend them.

25. It is further submitted that while such persons, who are alleged to be the principal beneficiaries or key facilitators, have been spared from arrest or stringent action, the present Applicant—who is neither a public servant nor shown to have any direct or substantive role in the alleged policy or its execution—has been singled out and subjected to custodial incarceration. This, according to learned counsel, clearly reflects a “pick and choose” approach, where the investigative focus has been disproportionately directed towards certain individuals while others, allegedly more culpable, have been left untouched.

26. It is submitted that such selective targeting is not merely a matter of investigative discretion, but amounts to arbitrary exercise of power, which is impermissible in law. A fair investigation is not only a statutory

requirement but also a constitutional mandate flowing from Article 21 of the Constitution of India, which guarantees fairness, reasonableness and non-arbitrariness in State action. In this regard, reliance is placed upon the settled principle that fair investigation is an integral facet of fair trial, and any investigation which is biased, selective or motivated would stand vitiated. The Supreme Court in ***Manoj Narula v. Union of India (2014) 9 SCC 1 and Babubhai v. State of Gujarat (2010) 12 SCC 254*** has emphasized that investigation must be fair, impartial and free from any extraneous influence.

27. It is further submitted that the manner in which the investigation has been conducted in the present case raises serious doubts as to its neutrality, inasmuch as: similarly situated or more seriously placed individuals have not been proceeded against with the same rigor; no uniform standard appears to have been applied in deciding whom to arrest and whom to spare; and the investigative process appears to have been guided by objective assessment of material.

28. Such an approach, it is submitted, not only undermines the credibility of the investigation but also infringes the fundamental rights of the Applicant. The law does not countenance a situation where liberty of an individual is curtailed on the basis of a selective, uneven and discriminatory investigation. In these circumstances, learned counsel for the applicant submits that the arbitrary and selective manner in which the investigation has been carried out constitutes an independent ground for grant of bail, as continued incarceration of the

Applicant on the basis of such tainted investigation would be wholly unjustified and contrary to the settled principles of criminal jurisprudence.

VII. **Applicant Satisfies The Triple Test For Grant Of Bail**

29. Learned counsel for the Applicant submits that the Applicant squarely satisfies the well-settled “triple test” governing the grant of bail, namely: (i) likelihood of fleeing from justice, (ii) possibility of tampering with evidence, and (iii) likelihood of influencing witnesses. It is contended that none of these conditions are attracted in the present case, and therefore, continued incarceration of the Applicant is wholly unwarranted.

(a) No Flight Risk

30. It is submitted that the Applicant is a permanent resident of Bilaspur, Chhattisgarh, having deep and longstanding roots in society. He is a senior citizen,engaged in lawful business activities, and resides with his family at a fixed and known address. The Applicant has substantial social and familial ties within the jurisdiction of this Court, which effectively negate any possibility of absconding.

31. Learned counsel for the applicant further submits that the Applicant has, at all times, cooperated with the investigating agency and has neither attempted to evade the process of law nor shown any inclination to do so. Even in other cases where the Applicant has been granted bail, he has faithfully adhered to all conditions imposed by the courts, thereby demonstrating his respect for the rule of law. In such circumstances, the apprehension of flight risk is not only unfounded but

entirely speculative.

(b) No Possibility of Tampering with Evidence

32. It is submitted that the entire case of the prosecution is predominantly based on documentary and electronic evidence, which is already in the custody and control of the investigating agency. The charge-sheets filed in the matter, along with supplementary reports, clearly indicate that the material relied upon by the prosecution has been collected and secured.

33. He submits that once the evidence is documentary in nature and already forms part of the record, there remains no possibility of the Applicant tampering with the same. The Hon'ble Supreme Court has consistently held that in such cases, the ground of tampering with evidence loses much of its significance. Further, there is no allegation, much less any material, to suggest that the Applicant has ever attempted to interfere with the investigation or manipulate any evidence at any stage.

(c) No Likelihood of Influencing Witnesses

34. It is submitted that there is no material whatsoever on record to indicate that the Applicant is in a position to influence any witness or has made any attempt to do so. The witnesses cited by the prosecution are largely official witnesses or persons whose statements have already been recorded during the course of investigation. He submits that a bald and unsubstantiated apprehension of influence cannot be a ground to deny bail. There must be cogent material demonstrating a real and imminent likelihood of such interference, which is

conspicuously absent in the present case.

(d) Settled Legal Position

35. In support of the aforesaid submissions, reliance is placed upon the judgment of the Supreme Court in ***P. Chidambaram v. Central Bureau of Investigation, (2020) 13 SCC 791***, wherein it has been categorically held that “mere apprehension of the investigating agency, in the absence of any material to substantiate the same, cannot be a ground to deny bail.”

This Court further emphasized that the conditions of bail must be assessed on the basis of tangible material and not on conjectures or speculative fears.

36. In view of the above, it is submitted that the Applicant is not a flight risk and has deep roots in society;there is no possibility of tampering with evidence, which is already secured;there is no material to suggest any likelihood of influencing witnesses; thus, the Applicant fully satisfies the triple test for grant of bail, and there exists no legal or factual impediment in enlarging him on bail.

VIII. **Criminal Antecedents — Not Decisive For Denial Of Bail**

37. Learned counsel for the Applicant submits that the mere existence or pendency of criminal antecedents cannot, by itself, be treated as a determinative ground for denial of bail, particularly when the Applicant has already been granted bail in such matters and has scrupulously complied with all conditions imposed by the competent courts. It is submitted that the Applicant has been implicated in certain

other cases; however, in all such matters, he has been enlarged on bail by the concerned courts, including this Court, and there is not even a whisper of allegation that the Applicant has misused the liberty so granted. The conduct of the Applicant, therefore, demonstrates that he is a law-abiding citizen who respects the process of law and can be safely trusted to abide by any condition that may be imposed by this Court.

38. He submits that it is a settled principle of law that bail cannot be refused as a measure of punishment nor can it be denied merely on account of antecedents, unless such antecedents demonstrate a clear and imminent likelihood of the accused absconding, tampering with evidence, or repeating the offence. In the absence of such material, antecedents lose their determinative significance. Reliance in this regard is placed upon the judgment of the Supreme Court in ***Prabhakar Tewari v. State of U.P., (2020) SCC OnLine SC 75,*** wherein it has been categorically held that:

"Mere pendency of several criminal cases against an accused cannot be the sole basis for refusal of bail."

39. The Court further emphasized that each case must be examined on its own merits, and the antecedents of the accused cannot overshadow the requirement of assessing the evidence in the present case and the parameters governing grant of bail. Similarly, in ***Ayub Khan v. State of Rajasthan, 2024 SCC OnLine SC 3763***, the Supreme Court reiterated that "criminal antecedents, though a relevant consideration, cannot be treated as an absolute bar to grant of bail,

particularly when the accused is already on bail in those cases and there is no material to indicate misuse of liberty."

40. It is further submitted that the underlying rationale of these judgments is that the criminal justice system proceeds on the presumption of innocence, and the mere fact that an accused is involved in other cases cannot be equated with guilt, nor can it justify indefinite incarceration. In the present case, learned counsel submits that the Applicant is already on bail in the other cases; he has never violated any bail condition; he has cooperated with the investigation whenever required; there is no allegation of absconding or influencing witnesses in any matter. Thus, it is submitted that the antecedents of the Applicant, far from being adverse, actually reinforce his entitlement to bail, as they demonstrate his consistent compliance with the process of law.

41. In these circumstances, it is submitted that reliance upon criminal antecedents to deny bail to the Applicant would be contrary to the settled legal position and would amount to imposing a pre-trial punitive detention, which is impermissible under law.

IX. Principles Governing Bail In Economic Offences

42. Learned counsel for the Applicant submits that although the allegations in the present case pertain to an economic offence, it is a settled proposition of law that the gravity of the offence, by itself, cannot be the sole ground for denial of bail. The seriousness of allegations, howsoever grave, cannot eclipse the fundamental principles governing grant of bail, particularly when the other relevant considerations weigh

in favour of the accused.

43. It is submitted that the jurisprudence relating to bail in economic offences has now been well crystallized by the Supreme Court, wherein it has been consistently held that even in cases involving allegations of financial irregularities or economic fraud, the Court is required to balance the seriousness of the accusation with the established parameters governing bail, including the nature of evidence, possibility of tampering, and the period of incarceration.

44. In this regard, reliance is placed upon the judgment of the Supreme Court in ***P. Chidambaram v. Directorate of Enforcement, (2020) 13 SCC 337***, wherein it has been held that "economic offences, though serious in nature, do not stand on a different footing so as to justify denial of bail as a matter of course, and the Court must consider the overall facts and circumstances, including the nature of evidence, the possibility of tampering, and the period of custody."

45. The Supreme Court, in the said judgment, has further emphasized that bail cannot be withheld as a measure of punishment, and that pre-trial detention must not be resorted to merely on account of the seriousness of the allegations. Applying the aforesaid principles to the facts of the present case, learned Senior counsel for the applicant submits that all the relevant factors unequivocally operate in favour of the Applicant:

Firstly, the nature of evidence relied upon by the prosecution is predominantly documentary and electronic in character, which has already been collected and is in the custody of the investigating agency. There is no recovery from the Applicant, nor is there any direct material linking him to the alleged transactions. Thus, the evidentiary foundation of the prosecution case, insofar as the Applicant is concerned, is neither direct nor compelling.

Secondly, the possibility of tampering with evidence is wholly illusory. As the entire case rests on documentary material already seized, there is no conceivable manner in which the Applicant, if enlarged on bail, can interfere with the same. There is also no allegation or material to suggest that the Applicant has ever attempted to obstruct the investigation.

Thirdly, the length of custody is a significant factor which cannot be ignored. The Applicant has been in judicial custody since 09.01.2026, and despite the lapse of considerable time, charge-sheet has not been filed qua him. The trial has not commenced, and in view of the voluminous nature of the case involving numerous accused and witnesses, there is no likelihood of early conclusion of trial.

46. Learned Senior counsel submits that the continued incarceration of the Applicant, in such circumstances, would amount to pre-trial punishment, which is impermissible under the settled principles of criminal jurisprudence and violative of Article 21 of the Constitution of India. It is thus submitted that when the case of the Applicant is tested on the touchstone of the parameters laid down by the Supreme Court, namely, nature of evidence, possibility of tampering, and length of custody, it becomes evident that all these factors operate decisively in

favour he Applicant.

In such view of the matter, the mere label of the offence as an "economic offence" cannot be used as a ground to deny bail, particularly when the foundational requirements justifying continued detention are conspicuously absent.

47. Shri Otwani, learned counsel for the Applicant, in culmination of the aforesaid submissions, contends that a holistic and cumulative assessment of the material available on record, read in light of the settled principles governing grant of bail, unmistakably demonstrates that the continued incarceration of the Applicant is wholly unwarranted and legally unsustainable.

48. It is submitted that the prosecution has failed to place on record any direct or cogent evidence linking the Applicant with the alleged offence. The case, insofar as the present Applicant is concerned, rests primarily on weak, inferential and uncorroborated material, which does not meet even the threshold of a prima facie case warranting prolonged custodial detention. It is further submitted that there has been no recovery whatsoever from the Applicant, despite extensive investigation. In a case alleging large-scale financial irregularities, the absence of any incriminating recovery significantly undermines the prosecution's case against the Applicant. He reiterates that the Applicant was not named in the FIR and has been subsequently implicated during the course of investigation, without any independent or substantive material establishing his involvement in the alleged conspiracy.

49. It is also submitted that the Applicant has been in judicial custody **since 09.01.2026**, and despite the lapse of considerable time, the investigation qua the Applicant remains incomplete, with no charge-sheet filed against him. The proceedings are still at a nascent stage, as cognizance has not been taken and charges have not been framed.

50. Having regard to the magnitude of the case, involving a large number of accused persons, voluminous documentary evidence, and an extensive list of witnesses, it is evident that the trial is not likely to commence in the near future, much less conclude within a reasonable timeframe. In such circumstances, continued detention of the Applicant would amount to pre-trial punishment, which is impermissible in law.

51. It is further submitted that several co-accused persons, including those attributed with more serious and direct roles in the alleged offence, have already been granted bail by the Supreme Court as well as by this Court. The principle of parity, therefore, squarely applies in favour of the present Applicant. Lastly, he submits that the Applicant fully satisfies the triple test for grant of bail. There is no likelihood of the Applicant absconding, tampering with evidence or influencing witnesses. The entire case is based on documentary material already in the custody of the prosecution, and there is no material to suggest any misuse of liberty by the Applicant.

52. In view of the aforesaid circumstances, it is submitted that the continued detention of the Applicant is arbitrary, disproportionate and violative of his fundamental right to personal liberty guaranteed under

Article 21 of the Constitution of India. The law does not sanction indefinite incarceration in the absence of compelling reasons, particularly when the trial is likely to be protracted. In the light of the foregoing submissions and the settled legal position, the applicant may be enlarged on bail in connection with FIR No. 04/2024 registered at Police Station EOW/ACB, Raipur (C.G.).

SUBMISSION ON BEHALF OF THE RESPONDENT/STATE

53. Per contra, learned counsel appearing for the Respondent/State has vehemently opposed the bail application and submits that the present case pertains to a grave and large-scale economic offence of enormous magnitude, involving deep-rooted conspiracy, systematic abuse of official position, and generation as well as circulation of illicit funds through an organized syndicate.

54. It is submitted that the investigation conducted thus far has revealed a well-structured and meticulously executed mechanism whereby illegal proceeds generated through manipulation of the excise system were collected, transported, and ultimately channelized through hawala networks. The magnitude of the offence, coupled with its impact on public revenue and institutional integrity, warrants a cautious and stringent approach in the matter of grant of bail.

55. He submits that the role attributed to the present Applicant is not peripheral or incidental, but rather central to the operational aspect of the alleged conspiracy. It is contended that the Applicant acted as a crucial link in the chain of collection, handling, transportation, and final

delivery of illicit cash generated by the syndicate.

Role of the Applicant in the Conspiracy

56. It is submitted that the Applicant, leveraging his proximity and access to influential persons in power, was entrusted with sensitive responsibilities relating to management and movement of syndicate funds. The investigation reveals that the Applicant was not merely a passive recipient, but an active participant who knowingly facilitated the movement of illegal cash through clandestine channels. Particular emphasis is placed on the material collected during investigation which, according to the prosecution, establishes that:

- The Applicant received substantial amounts of illicit cash, including involvement in channelizing funds to the tune of approximately Rs. 72 crores, at the instance of co-accused persons;
- He acted on instructions of key accused persons, namely Anwar Debar, Soumya Chaurasia and Dipen Chawda, thereby forming an integral part of the syndicate's financial operations;
- The Applicant was entrusted with the responsibility of handling and further routing the collected cash, including its ultimate delivery through hawala channels.

Chain of Events and Modus Operandi

57. Learned counsel submits that the investigation has uncovered a structured and multi-layered modus operandi, clearly demonstrating the Applicant's active involvement. The sequence of events, as emerging from the material on record, is as follows:

Collection Stage: Illegal cash was collected and packed in bags/cartons under the directions of key conspirators;

Routing Stage: Such cash was transported through pre-arranged routes up to designated locations, particularly in the Bhilai region;

Intermediate Handling: The cash consignments were then managed and temporarily held under arrangements facilitated by intermediaries, including Pappu Bansal;

Transfer to Applicant co-accused persons, the said cash was handed over to the present Applicant or his drivers;

Final Delivery Mechanism: The Applicant would then personally ensure further transportation, often by changing vehicles, altering routes, and separating drivers, and ultimately facilitating delivery to persons involved in hawala transactions.

58. It is submitted that this deliberate and calculated conduct, particularly the act of isolating the final stage of delivery and ensuring secrecy, clearly demonstrates conscious involvement and *mens rea,* and rules out any possibility of the Applicant being an unwitting participant.

Corroborative Material and Witness Statements

59. Learned counsel for the State submits that the prosecution case is not based on conjectures but is supported by multiple independent sources of evidence, which cumulatively establish the Applicant's role.

Reliance is placed on:

- Statements of key witnesses, including **Prakash Sharma @ Chhotu and Sohan Verma,** recorded under Section 164 Cr.P.C., which disclose the mechanism of illegal cash collection and its handling;

- Statements of drivers employed by the Applicant, namely **Ashwini Vaishnav, Ishwar Gandharva and Harigir Goswami,** who have consistently stated that:
- the Applicant used multiple vehicles for transportation of cash;
- cash bags were received from designated locations and transported under his instructions;
- after reaching certain points the Applicant would separate the driver, change the vehicle or route, and personally undertake the final delivery;
- Identification proceedings, panchnamas and videographic evidence, which corroborate the movement pattern and handling of cash consignments;

Statements recorded before the Enforcement Directorate, further affirming the handling, routing and delivery of funds in furtherance of hawala transactions. It is submitted that the consistency and interlinking nature of these statements establish a complete chain pointing towards the active involvement of the Applicant.

Conduct and Incriminating Circumstances

60. It is further submitted that the conduct of the Applicant, as revealed from the material collected, is highly incriminating. The Applicant **frequently visited the residence of highly placed public functionaries, indicating his proximity and influence; acted as a trusted handler of illicit funds, entrusted with sensitive tasks involving large sums of money; deliberately adopted covert**

methods, such as changing routes, isolating drivers, and ensuring confidential delivery, thereby indicating knowledge of illegality and intent to conceal. Such conduct, it is submitted, clearly establishes that the Applicant was an active and trusted link in the illegal financial chain, and not a mere facilitator.

Stage of Investigation and Necessity of Custodial Interrogation

61. It is further submitted that the investigation is still ongoing and at a crucial stage, and further leads are being pursued for:

- identification of additional accused persons;
- tracing of the proceeds of crime;
- recovery of further incriminating material; and
- unraveling the complete conspiracy.

Learned counsel submits that the custodial presence of the Applicant is necessary to ensure that the investigation proceeds unhindered and the entire conspiracy is unearthed in its entirety.

Likelihood of Influence and Obstruction

62. It is submitted that in the backdrop of the grave and serious nature of allegations levelled against the applicant, the position and proximity with influential persons, and his demonstrated role in the syndicate, there exists a real and substantial likelihood that, if released on bail, the Applicant may influence witnesses; tamper with evidence; or obstruct the course of investigation.

63. In view of the aforesaid, learned counsel for the State submits that the material collected during investigation clearly establishes a

prima facie case of active involvement of the Applicant in a grave economic offence of large magnitude, involving organized illegal financial operations. Considering the grave nature of the allegations and the extensive magnitude of the alleged offence, which appears to have been committed on a large and organized scale; the specific and active role attributed to the Applicant; the stage of investigation; and the likelihood of interference with the course of justice, it is submitted that the present case does not merit exercise of discretion in favour of the Applicant, and the bail application deserves to be rejected.

FINDINGS AND CONCLUSION

64. Having heard learned counsel for the parties at length, perused the case diary, material collected during investigation, and duly appreciated the rival submissions advanced with their characteristic erudition and forensic precision, this Court now proceeds to adjudicate the present application on the anvil of the triple test crystallized in ***Arnesh Kumar v. State of Bihar (2014) 8 SCC 273,*** read with the comprehensive guidelines in ***Satender Kumar Antil v. CBI (2022) 10 SCC 51*** ie. flight risk, tampering potential, and prima facie case.

Role of the Applicant in the present crime in question

65. At the threshold, as per prosecution story, from the cumulative investigation, the sequence of events emerges in a structured manner: (I) in the first stage, illegal cash bags/cartons are prepared and routed through a predefined channel upto the Bhilai region; (ii) in the second stage, such cash bags remain under the control/handling at the Khursipar location under Pappu Bansal’s arrangement; (iii) in the third

stage, as per directions of Soumya Chaurasia and /or other persons, the same cash bags are handed over to the present applicant or his drivers; (iv) in the fourth stage, such cash bags are transported to Raipur and (v) in the fifth and final stage, the applicant deliberately separates the driver and /or changes the location and thereafter ensures the final delivery of the cash to persons involved in the Hawala network. There is no mention that finally who has received the cash and also there is no mention who is the Hawala operator. This Court is enjoined to strike a delicate equilibrium between societal interest in exemplary investigation and the sacrosanct Article 21, right to liberty, lest bail metamorphose into "*de facto* conviction," as cautioned by the Supreme Court in ***P. Chidambaram v. ED (2019) 9 SCC 24 and Manish Sisodia v. CBI (2023 SCC OnLine SC 1393)***.

Evidentiary Matrix: Fragile & Trial-Centric

66. A plain reading of the record reveals the FIR was registered on 17.01.2024 against 71 accused persons, predicated on information forwarded by the Enforcement Directorate (ED) under Section 66(2) of the Prevention of Money Laundering Act, 2002 (PMLA). Conspicuously, the present applicant was not arrayed as an accused therein. Thereafter, the respondent agency has filed the main charge-sheet alongside seven supplementary final reports before the learned trial Court, implicating 52 co-accused and relying on upwards of 90 documents and 1,194 witnesses. The seventh (and most recent) supplementary charge-sheet bears the date 20.12.2025. In none of these voluminous filings does the applicant's name appear. Even

though no charges have been framed against the co-accused, yet the trial remains stalled, symbolic of inexcusable protraction spanning nearly two years from FIR registration.

67. Scrutinizing the material on record, no digital evidence—be it electronic records, bank statements, or trail of proceeds of crime has been recovered or linked to the applicant. Equally absent are any recoveries of cash, immovable property, or assets attributable to him. The ED's narrative hinges exclusively on a statement attributed to co-accused Shri Laxmi Narayan Bansal, which prompted summoning the applicant for examination under Section 50 PMLA. This provision, while enabling inquiry, does not *ipso facto* justify arrest absent tangible recovery or flight risk ***(Vijay Madanlal Choudhary v. Union of India, (2022) 10 SCC 1; Prem Prakash v. Union of India, 2024 SCC OnLine SC 748).***

68. Paradoxically, the respondent/Investigating Agency has refrained from arresting **the co-accused Laxmi Narayan Bansal**—despite the fact that an open ended warrant has been issued by the Special Court in this case against the co-accused Laxmi Narayan Bansal. This selective non-arrest of the co-accused undermines the complaint's credibility, raising serious questions on investigative bona fides.

69. Concededly, the Applicant figures nowhere in the FIR, having been roped in surreptitiously during investigation, a circumstance repeatedly deprecated as furnishing prima facie ground for bail (***State***

of Maharashtra v. Som Nath Thapa, 1996) 4 SCC 659). The attributed role generalized whispers of "association" cries out for strict proof during trial, incapable of sustaining indefinite incarceration at this stage.

70. The prosecution's linchpin contention of the Applicant's nodal role in a panoptic (all-inclusvie) conspiracy demands watertight evidence—meetings, money trails, policy fingerprints—unfurling only at plenary trial. As pithily held in ***State (NCT of Delhi) v. Navjot Sandhu (2005) 11 SCC 600***, "allegations of conspiracy, absent direct evidence, cannot justify pre-trial detention." Such averments, at best inferential, cannot graduate to conclusive certitude for bail negation.

71. This Court finds unassailable merit in the submission that no incriminating material stands recovered from the Applicant despite exhaustive raids/investigation. The prosecution case reduces to "linkage in the chain"—a gossamer thread snapping under ***Sanjay Jain v. ED (2024 SCC OnLine SC 656)*** scrutiny. Evidentiary worth of such statements awaits trial-testing; their present invocation cannot legitimize continued fetters.

72. No cognizance or charges framed; Trial embryonic, confronting: 50+ accused; 1100+ witnesses; thousand pages of documents; Multiple supplements. In this elephantine sprawl, trial commencement "within reasonable time" ***(Kashmira Singh v. State of Punjab, 1977) 4 SCC 291)*** is illusory, a mirage. The Applicant is in custody since **09.01.2026** (over 2½ months), confronts *de facto* pre-conviction punishment—an Article 21 anathema ***(Satender Kumar Antil, supra; Manish Sisodia,***

supra). Notably, similarly circumstanced co-accused—including key policy architects have secured liberty from this Court and the Supreme Court on identical reasoning.

73. It is also not in dispute that the Applicant was not named in the FIR and has been subsequently implicated during the course of investigation. The role attributed to the Applicant is a matter of trial and requires detailed appreciation of evidence, which cannot be undertaken at this stage. So far as the contention of the prosecution regarding the existence of a structured conspiracy and the role of the Applicant therein is concerned, the same, in the opinion of this Court, would require strict proof during trial, and at this stage, such allegations cannot be treated as conclusive so as to justify indefinite pre-trial incarceration.

74. This Court further finds substance in the submission of learned counsel for the Applicant that no recovery has been effected from the Applicant, and the prosecution case, insofar as he is concerned, rests on statements and alleged linkage in the chain, the evidentiary value whereof is to be tested during trial. It merits mention that the investigation remains incomplete even after significant lapse of time, with no charge-sheet filed against the present applicant to date. Notably, while charge-sheets have been submitted against certain accused persons and cognizance taken thereon, proceedings against all implicated persons remain pending, resulting in protracted trial over two years.

75. Having regard to the voluminous nature of the case, involving multiple accused persons and a large number of witnesses, this Court is of the view that the trial is not likely to commence in the near future, much less conclude within a reasonable time. This Court also cannot lose sight of the fact that several co-accused persons have already been enlarged on bail by the Supreme Court as well as by this Court. Though parity is not to be applied mechanically, yet, in the absence of distinguishing features brought on record by the prosecution, the Applicant is entitled to seek parity.

76. Notably, the Supreme Court has granted bail to co-accused persons including **Arun Pati Tripathi (A-1)**, alleged to be the mastermind of the syndicate; **Trilok Singh Dhillon (A-5)** and **Anurag Dwivedi (A-5)**, described as principal beneficiaries and handlers of illicit proceeds; **Arvind Singh (A-2),** having direct linkage with the Excise Department; **Deepak Duari, and Amit Singh,** vide orders passed in respective Special Leave Petitions.

Further, this Court has extended the benefit of bail to several other co-accused persons, including **Sanjay Kumar Mishra (A-4) and Manish Mishra,** alleged to have played coordinating roles; **Vijay Bhatia (A-41) and Sunil Dutt (A-10); Abhishek Singh, Chaitanya Baghel, Atul Singh, Mukesh Manchanda, Dipen Chawda, Nitesh Purohit and Yash Purohit.** It is also noteworthy that as many as 29 Excise Officials, alleged to be directly involved in the very same scam and occupying official positions, have already been enlarged on bail by the Supreme Court vide order dated **29.08.2025** in **SLP (Crl.) No.**

12801/2025 and connected matters, which was subsequently confirmed vide order dated **12.11.2025.**

77. This Court finds the Applicants' plea of parity not merely attractive but constitutionally compelling. The doctrine of parity flows directly from Article 14 of the Constitution, which mandates equal treatment for similarly situated persons in matters of personal liberty. In a prosecution of this magnitude spanning one main charge sheet and seven supplementary charge-sheets and numerous accused—the selective incarceration of a few, while others with demonstrably graver roles remain at liberty, cannot withstand constitutional scrutiny.

78. As regards the apprehension expressed by the prosecution that the Applicant may tamper with evidence or influence witnesses, this Court finds that the same is not supported by any concrete material. The entire case is based on documentary evidence already in the custody of the prosecution, and there is no material to indicate that the Applicant has attempted to interfere with the investigation at any stage. The Applicant appears to have deep roots in society, and there is nothing on record to suggest that he is a flight risk. He has also been granted bail in other cases and there is no allegation of misuse of liberty.

79. This Court also takes note of the settled legal position as laid down by the Supreme Court in ***P. Chidambaram v. CBI, (2020) 13 SCC 791, P. Chidambaram v. ED, (2020) 13 SCC 337, and Prabhakar Tewari v. State of U.P., (2020) SCC OnLine SC 75***,

wherein it has been held that mere seriousness of allegations is not sufficient to deny bail; bail cannot be withheld as a measure of punishment; and unsubstantiated apprehensions cannot form the basis for denial of bail.

80. In view of the aforesaid discussion, and having regard to the nature of allegations, the absence of direct recovery, the fact that the Applicant was not named in the FIR, the prolonged custody, the stage of investigation, the likelihood of delay in trial the parity with co-accused, and the fact that the Applicant satisfies the triple test, this Court is of the considered opinion that the Applicant has made out a case for grant of bail.

81. Applying the settled principles governing grant of bail, this Court is of the considered opinion that the continued detention of the applicant during the pendency of investigation would not advance the cause of justice. Pre-trial incarceration, particularly when the investigation is still in progress, ought not to be resorted to as a matter of course, unless compelling circumstances so warrant. In the present case, no such exceptional grounds are discernible which would justify further curtailment of the applicant's liberty.

82. At the same time, this Court is conscious of the necessity to ensure that the ongoing investigation is conducted in a fair, free, and uninfluenced manner. The record reflects that the investigation is still underway and certain material witnesses have already been examined by the Investigating Officer. Therefore, to safeguard the integrity of the

investigative process and to obviate any possibility of interference and to ensure that the course of investigation and the administration of criminal justice remain unaffected in any manner, it is deemed appropriate to impose suitable and stringent conditions while granting bail.

83. Upon an overall evaluation of the material available on record, the nature of allegations, and the stage of investigation, this Court finds that the balance of discretion leans in favour of granting bail to the applicant. Accordingly, it is held that the applicant is entitled to be enlarged on bail from the date of filing of the charge sheet against him subject to such terms and conditions as may be imposed by the learned Special Judge, so as to ensure that the administration of criminal justice remains unimpeded and the investigation proceeds in accordance with law.

CONCLUSION

84. Accordingly, in view of the aforesaid discussion and having regard to the totality of facts and circumstances of the case, the present application is allowed. It is directed that the Applicant shall be enlarged on bail in connection with FIR No. 04/2024 registered at Police Station EOW/ACB, Raipur (C.G.), upon furnishing a personal bond in the sum of ₹1,00,000/- (Rupees One Lakh only) along with one solvent surety in the like amount, to the satisfaction of the learned trial Court.

85. However, having regard to the nature and gravity of the allegations, and with a view to ensure that the administration of justice

remains unimpeded, the release of the Applicant shall be subject to the following stringent conditions:

(i) he shall surrender his passport, if any, before the Trial Court;

(b) the applicant must cooperate with the investigation and the trial proceedings;

(c) he shall not directly or indirectly make any inducement, threat or promise to any person acquainted with the facts of the case;

(d) he shall commit no offence whatsoever during the period he is on bail; and

(e) in case of change of residential address and/or mobile number, the same shall be intimated to the Court concerned by way of an affidavit.

(f) any stringent conditions as may be imposed by the trial court.

86. Any breach of these conditions shall entitle the prosecution to move for immediate bail cancellation under Section 483(3) BNSS. Liberty is granted subject to strict compliance, harmonizing Article 21 rights with trial integrity. The Applicant shall be produced before the concerned special court on the date of charge-sheet filing. Upon production, the Special Court shall release him on bail forthwith, incorporating the above conditions plus such additional stringent terms as deemed necessary to ensure his continued availability throughout trial and preclude prejudice to prosecution.

87. It is clarified that the observations made herein are confined solely to the adjudication of the present bail applications and shall not be construed as an expression of opinion on the merits of the case. The Trial Court shall proceed independently and uninfluenced by any observation contained in this order.

The bail application stands **allowed** in the above terms.

Sd/-

(Arvind Kumar Verma)
Judge