



IN THE HIGH COURT OF KARNATAKA AT BENGALURU

DATED THIS THE 24TH DAY OF MARCH, 2026

BEFORE

THE HON'BLE MR. JUSTICE S RACHAIAH

CRIMINAL PETITION NO. 2063 OF 2026

(438(Cr.PC) / 482(BNSS))

BETWEEN:

1. SRI. AMITH N JAIN
S/O LATE NEMIRAJAIAH
AGED ABOUT 50 YEARS,
RESIDING AT 1703-04,
KAVERI BLOCK NANDI ENCLAVE,
2ND CROSS 3RD STAGE BSK,
BHUVANESHWARI NAGAR,
NASHANKARI 3RD STAGE,
BENGALURU – 560 085.

2. SRI. GUNA SHEKHARAN V
S/O VENU,
AGED ABOUT 52 YEARS,
NO. 2016. 1ST A CROSS,
CHANDRASHEKAR LAYOUT,
NEAR VIJAYA BAKERY,
R M NAGAR,
DOORAVANI NAGAR,
BANGALORE – 560 016

BOTH ARE PARTNERS OF
HREENAJI IT SOLUTIONS
A PARTNERSHIP FIRM,

Digitally
signed by
PAVITHRA
N
Location:
High
Court of
Karnataka





OFFICE AT #992, 26TH CROSS,
SECTOR-3, HSR LAYOUT,
BENGALURU -560102

...PETITIONERS

(BY SRI. ADITYA S K.,ADVOCATE)

AND:

STATE OF KARNATAKA
THE STATION HOUSE OFFICER
EAST CEN CRIME P.S.,
BANGALORE
REPRESENTED BY
STATE PUBLIC PROSECUTOR
HIGH COURT OF KARNATAKA
BANGALORE – 560 001

...RESPONDENT

(BY SMT. PUSHPALATHA B., ADDL. SPP)

CRL.P FILED U/S.439 (FILED U/S.483 BNSS) CR.P.C BY
THE ADVOCATE FOR THE PETITIONER PRAYING THAT THIS
HONOURABLE COURT MAY BE PLEASED TO ALLOW THIS
PETITION AND ENLARGE THE PETITIONER ON BAIL IN THE
EVENT OF THEIR ARREST IN CRIME NO.470/2024 REGISTERED
BY THE RESPONDENT POLICE/EAST CEN CRIME POLICE
STATION, REGISTERED FOR THE OFFENCE P/US/ 420 OF IPC
1860 AND SEC.66(C), 66(D) OF IT ACT 2000 AND ETC.,

THIS PETITION, COMING ON FOR FINAL HEARING, THIS
DAY, ORDER WAS MADE THEREIN AS UNDER:



CORAM: HON'BLE MR. JUSTICE S RACHAIAH

ORAL ORDER

1. This Criminal Petition is filed by the petitioners seeking anticipatory bail filed by the respondent - Police in Crime No.470/2024 for the offences punishable under Section 66(C), 66(D) of Information Technology Act, 2000 (*for short IT Act*) and under Section 420 of the Indian Penal Code, 1860 (*for short IPC*).

Factual matrix of the case:

2. The case of the prosecution is that one Sri.Sainath Rao had lodged a complaint stating that he was promised by the petitioners that he may be invested in forex, cryptocurrency, commodities and equities among others with assured returns. One Mr. Jayakumar, had contacted him and introduced himself as the Accounts Manager and explained about the investment proposition and lured him to invest the amount. Mr. Jayakumar asked him to furnish his aadhar card and passport copy to open the account for



KYC formalities. Subsequently, the complainant was asked to transfer his investments to commence the activity. The complainant has transferred a sum of Rs.15,62,175/-. On 16.05.2024 his daughter's higher education programme got confirmed. Hence, he approached JayaKumar and told him that he was in need of money and intended to withdraw the amount. Thereafter, the said Jayakumar did not respond to the calls of the complainant. However, on 22.05.2024 the said Jayakumar had contacted him and requested the complainant to transfer the amount within two days. On 24.05.2024 the said JayaKumar asked him to withdraw the entire amount. However, it was in the form of US dollar and the same had to be converted into Indian currency. Therefore, the complainant was asked to meet one Akash Singh, who is the petitioner herein. In the meantime, the said Akash Singh contacted the complainant and asked to pay 10% of the value and the complainant paid the amount. However, he did not get the amount as agreed upon. Therefore, the complainant



lodges a complaint before the respondent - Police. The respondent - Police have registered a case, conducted investigation. The investigation is under progress.

3. Heard Sri. Aditya S.K., learned counsel for the petitioner and Smt. Pushpalatha B., learned Additional Special Public Prosecutor for respondent.

4. The submission of the learned counsel for the petitioner is that the petitioners are innocent of the alleged offences. The averments of the complaint would indicate that he had approached the complainant and explained him to invest in different forms to get assured benefit. However, the F.I.R would indicate that it has been filed against unknown persons. The petitioners are nowhere connected with either Akash Singh or JayaKumar. But, they have been dragged into the case unnecessarily. Hence, they may be enlarged on bail by imposing suitable conditions. Making such submission learned counsel for the petitioner prays to allow the petition.



5. Per contra, learned Additional Special Public Prosecutor for respondent - State vehemently submitted that the complainant has not only lost the amount but also the faith in the system and had approached the respondent - Police seeking justice. The averments of the complaint would indicate that Akash Singh and Jayakumar had deceived the complainant with an ulterior motive to gain illegally. The petitioners are the associates of the said Jayakumar and Akash Singh. The investigation is under progress. The involvement of the petitioners has to be ruled out by way of proper investigation. At this juncture, it is not appropriate to grant the relief as prayed for. Making such submissions learned Additional Special Public Prosecutor for respondent - State prays to reject the petition.

6. The learned counsel for the de-facto complainant assisted the prosecution and prays to reject the bail petition.



7. Heard learned counsel for the respective parties, and perused the averments of the complaint, it appears from the complaint that Jayakumar had approached the complainant and asked him to invest the amount stating that he is an Accounts Manager of finance institution and he had advised the complainant to invest the amount with the different companies. Accordingly, it is alleged that the complainant had invested amount of Rs.15,62,175/-. However, later, he came to know that he has been deceived by the said Jayakumar and Akash Singh.

8. However the present petitioners are Amit N. Jain and Gunasekharan who are the accused in this case. But, their involvement in this case is being investigated. On going through the averments of the complaint, it is appropriate to grant the relief as prayed for.

9. Hence, I proceed to pass the following:



ORDER

- i. This Criminal Petition is ***allowed***.
- ii. The petitioners are ordered to be enlarged on bail in the event of their arrest in Crime No.470/2024 for the offences punishable under Section 66(C), 66(D) of IT Act and under Section 420 of the IPC, on executing their personal bonds for a sum of Rs.1,00,000/- each with one (01) surety each to the like sum of the satisfaction of the Trial Court.
- iii. They shall cooperate with the investigation till filing of the final report.
- iv. The petitioners shall appear before the jurisdictional-Police within a period of one month from the date of receipt of this order, to execute their personal bonds and also to furnish surety.
- v. The petitioners shall not threaten or tamper the prosecution witnesses nor hamper with the proceedings of the Court.



- vi. The petitioners shall appear before the Trial Court on all hearing dates, without fail.
- vii. The petitioners shall not commit any criminal cases till disposal of the case.

In case, the petitioners violates any of the bail conditions as stated above, liberty is reserved to the prosecution to file necessary application for cancellation of bail.

Sd/-
(S RACHAIAH)
JUDGE

NM