



2026:CGHC:18832-DB

NAFR**HIGH COURT OF CHHATTISGARH AT BILASPUR****CRMP No. 1162 of 2026**

Santosh Kumar Sahu S/o Purniram Sahu Aged About 47 Years R/o
Village Mudpar, P.S. Navagarh, Distt. Janjgir Champa, Chhattisgarh.

... Petitioner(s)**versus**

1 - State Of Chhattisgarh Through Station House Officer, P.S.
Pathalgaon, Distt. Jashpur, Chhattisgarh.

2 - Jageshwar Lal Yadav S/o Sahdev Lal Yadav Aged About 43 Years
R/o Village Madanpur Injako, P.S. Pathalgaon, Distt. Jashpur,
Chhattisgarh.

... Respondent(s)

For Petitioner(s) : Mr. Malay Shrivastava, Advocate

For Respondent(s) : Mr. Shailendra Sharma, Panel Lawyer

Hon'ble Shri Ramesh Sinha, Chief Justice**Hon'ble Shri Ravindra Kumar Agrawal, Judge****Judgment on Board****Per Ramesh Sinha, Chief Justice****24.04.2026**

1. Heard Mr. Malay Shrivastava, learned counsel for the petitioner.

Also heard Mr. Shailendra Sharma, learned Panel Lawyer for the



respondent No.1 / State.

2. The petitioner has filed this petition with following prayer:

“It is, therefore, prayed that this Hon'ble Court may kindly be pleased to allow this petition and quash the charge sheet filed on 16/12/2025 filed by the Police of Police Station- Pathalgaon, District- Jashpur (C.G.) against the petitioner bearing Crime No.197/2025 for the commission of offence which is punishable Under Section 420, 120-B, 34 of the Indian Penal Code and cognizance order dated 16/12/2025 passed by the Judicial Magistrate, First Class, Pathalgaon, District- Jashpur (C.G.) in Criminal Case No.2359/2025 in the interest of justice.”

3. The facts of the case, as emerging from the record, are that the prosecution case, in brief, is based on a written complaint submitted by respondent No. 2, Jageshwar Lal Yadav, alleging that in the year 2023, certain persons namely Mohammad Siraj Alam, Imran Khan, Santosh Kumar Sao, along with other associates, organized a meeting at Hotel Manya under the banner of CBULLS Global Solution Trading Company, wherein it was represented to prospective investors that upon investment, they would receive returns at the rate of 1% per day and that the invested amount would be doubled within a period of 10 months. Acting upon such representations, the complainant is stated to have invested a total sum of Rs. 1,80,00,000/- during the period from 23.08.2023 to 10.06.2024 through cash as well as digital



modes, however, the said amount was neither returned nor any promised returns were paid, thereby alleging commission of offences of cheating, forgery, and criminal intimidation; pursuant to the said complaint, an FIR was registered at Police Station Pathalgaon, District Jashpur (C.G.), and during the course of investigation, the present petitioner came to be arrested on 18.10.2025, following which the respondent No. 1 filed a charge-sheet on 16.12.2025 against the petitioner along with four other co-accused persons. It is further borne out that this Court, in Miscellaneous Criminal Case No. 9256/2025, granted bail to the petitioner vide order dated 14.01.2026. Thereafter, upon filing of the charge-sheet before the learned Judicial Magistrate First Class, Pathalgaon, District Jashpur, cognizance was taken and Criminal Case No. 2359/2025 came to be registered against the petitioner, however, as on date, charges have not yet been framed, and in these circumstances, the petitioner has approached this Court by way of the present petition.

4. Learned counsel for the petitioner submits that the filing of the charge-sheet by respondent No. 1 and the order dated 16.12.2025 passed by the learned Judicial Magistrate First Class, Pathalgaon, District Jashpur (C.G.), taking cognizance against the petitioner in Criminal Case No. 2359/2025, are wholly arbitrary, illegal, and contrary to the settled principles of criminal jurisprudence. It is contended that the present FIR and the consequent proceedings are nothing but a coercive and arm-



twisting measure adopted to pressurize the petitioner, so as to deter him from asserting his legitimate claim for recovery of his invested amount from respondent No. 2, who is himself one of the Directors of CBULLS Global Solution Trading Company. Learned counsel further submits that the petitioner has been falsely implicated, inasmuch as he is neither a Director nor in any manner concerned with the affairs of the said company, which is evident from the official website and brochure of the company wherein the name of respondent No. 2 figures as Director, and not that of the petitioner. It is further urged that, in fact, the petitioner himself is a victim of the fraudulent activities of the company, as one of its Directors had issued cheques to him towards repayment of his investment, which were dishonoured upon presentation, and despite lodging complaints before the competent police authorities at Police Station Nawagarh and the Superintendent of Police, Janjgir-Champa, no action has been taken thereon. Instead, the petitioner has been subjected to prosecution at the instance of the very persons responsible for the alleged fraud. Thus, it is submitted that the continuation of the criminal proceedings against the petitioner, culminating in the filing of the charge-sheet and the impugned cognizance order, amounts to a gross abuse of the process of law and is liable to be set aside.

5. Per contra, learned State counsel opposing the petition, submits that the present case discloses serious allegations of organized financial fraud and cheating of a large number of investors, and



after due investigation, a charge-sheet has already been filed against the accused persons, including the present petitioner, upon which the learned Judicial Magistrate First Class, Pathalgaon has taken cognizance vide order dated 16.12.2025. It is contended that the FIR was registered on the basis of a written complaint dated 17.09.2025 submitted by the complainant Jageshwar Lal Yadav, alleging that in the year 2023, the accused persons, namely Mohammad Siraj Alam, Imran Khan, Santosh Kumar Sao and their associates, induced the complainant and other investors to invest money in CBULLS Global Solution Trading Company on the false assurance of receiving returns at the rate of 1% per day and doubling of the invested amount within ten months, and pursuant to such inducement, the complainant alone invested an amount of Rs.1,80,00,000/-, while several other persons collectively invested approximately Rs. 5 crores, which amounts were neither returned nor honoured, thereby constituting offences under Sections 420, 120-B, and 34 of the Indian Penal Code. It is further submitted that during the course of investigation, statements of the complainant and other victims were recorded, and various incriminating documents including agreements, transaction records, cheques, and other materials were seized, clearly establishing a prima facie case against the accused persons.

6. Learned State counsel further submits that during investigation, the accused persons were interrogated, and on the basis of their



memorandum statements and collected evidence, several articles such as seals, identity documents, electronic devices, vehicles, and financial records were seized. Thereafter, the arrested accused persons were taken into custody and subsequently remanded to judicial custody, and upon completion of investigation qua the arrested accused, charge-sheet No. 183/2025 dated 15.12.2025 was duly filed before the competent Court after obtaining necessary permissions, while investigation against other absconding accused persons is still continuing under Section 173(8) CrPC and supplementary charge-sheet shall be filed in due course. It is thus contended that the allegations involve a well-planned conspiracy and large-scale cheating of innocent investors, and the material collected during investigation clearly discloses the involvement of the petitioner, and at this stage, when cognizance has already been taken and the matter is at the stage of trial, no case is made out for interference under the inherent jurisdiction of this Court, and the petition deserves to be dismissed.

7. We have heard learned counsel for the parties and perused the documents appended with petition.
8. In view of the aforesaid facts and circumstances of the case, and considering the material collected during the course of investigation, this Court finds that a prima facie case is made out against the petitioner and the learned trial Court has rightly taken cognizance of the offence. At this stage, no ground is made out



for exercising inherent jurisdiction to quash the proceedings, particularly when the matter involves allegations of serious financial fraud affecting multiple investors and the trial is yet to commence. It is also pertinent to note that a similarly situated co-accused, namely Harisharan Dewangan, had earlier approached this Court by filing CRMP No. 3630/2025, which came to be dismissed vide order dated 27.11.2025, and therefore, the present petitioner is not entitled to any different or indulgent treatment. Accordingly, this Court finds no merit in the present petition and the same is liable to be **dismissed**.

Sd/-
(Ravindra Kumar Agrawal)
Judge

Sd/-
(Ramesh Sinha)
Chief Justice

Manpreet