



2026:CGHC:16964

NAFR**HIGH COURT OF CHHATTISGARH AT BILASPUR****MCRC No. 1800 of 2026**

Ankit Modi S/o Satyanarayan Modi Aged About 35 Years R/o House No. 87,
Near Hanuman Mandir, S Block Shriganga Nagar, Dist- Shriganga Nagar
Rajasthan.

... Applicant**versus**

State Government, Chhattisgarh Police Station-City Kotwali, District
Balodabazar-Bhatapara (C.G.)

... Non-applicant

For Applicant : Mr. Niraj Baghel, Advocate.

For Non-applicant/State : Dr. Sourabh K. Pande, Dy. Adv. General.

Hon'ble Shri Ramesh Sinha, Chief Justice**Order on Board****13.04.2026**

1. This is the **First bail application** filed under Section 483 of the Bhartiya Nagarik Suraksha Sanhita, 2023 for grant of regular bail to the applicant who has been arrested in connection with Crime No. 429/2025 registered at Police Station : City Kotwali, District Baloda Bazar - Bhatapara (C.G.) for the offence punishable under Sections 420, 409 and 34 of the Indian Penal Code (IPC).
2. As per the prosecution case, the applicant/accused, in connivance with other co-accused persons, dishonestly induced the complainant to invest large sums of money on the false pretext of earning high returns through



online trading and IPO allotments. It is alleged that, in the month of March 2024, the complainant was added to a WhatsApp group titled “Globe Wealth Increasers,” wherein free online trading training for three months was advertised. The said group was administered by persons identifying themselves as Diya (Group Admin), Pro Robert Martinez, Dr. Behrouz, and others, who continuously shared trading-related information and gained the confidence of the complainant. The co-accused persons, through WhatsApp communications, persuaded the complainant to open and register an account on the Eltas Fud Application (Eltas Fud Account), assuring that small investments would gradually yield substantial profits. Acting upon such inducement, the complainant initially transferred Rs. 10,000/- through Google Pay, followed by further transactions of Rs. 90,000/- and Rs. 1,00,000/- into different accounts, as directed by the accused persons. It is further alleged that, subsequently, under the influence of the so-called “Fund Manager” and on the assurance of higher returns, the complainant was induced to deposit Rs. 3,00,000/- on 24.05.2024 through RTGS into Account No. 250070371806. Thereafter, the complainant was advised to apply for an IPO, which allegedly reflected a fictitious profit of Rs. 20,95,323/- displayed only on the mobile application. The total amount alleged to have been fraudulently obtained from the complainant is Rs. 25,58,317/-. During the course of investigation, it was revealed that Account No. 42968579288 was being operated by accused Rahul, proprietor of Jagadamba Waxex, and that the said account was used for siphoning the defrauded amount. It further surfaced that the present applicant, Ankit Modi, along with co-accused Mahendra Charan, Gautam Joshi, and Sahil, had allegedly participated in the conspiracy. Accordingly, offences under Sections 420, 409, and 34 of the Indian Penal Code have been



registered in Crime No. 429/2024 at Police Station City Kotwali, Balodabazar.

3. Learned counsel for the applicant submits that the applicant is innocent and has been falsely implicated in the present case. He argues that the prosecution case, even if taken at its face value, does not disclose that the applicant is a beneficiary of the alleged amount. No part of the money alleged to have been cheated has been shown to have been utilized, retained, or enjoyed by the applicant for his personal gain. The absence of any wrongful gain to the applicant strikes at the very root of the prosecution case under Sections 420 and 409 of the Indian Penal Code. He also submits that the applicant's bank account and identity credentials were misused by other persons who are technologically adept and have exploited the applicant's limited knowledge and simple background. The applicant neither created nor operated any WhatsApp group, nor did he induce or communicate with the complainant in any manner. He submits that there is no allegation that the applicant controlled any digital platforms or trading applications through which the alleged fraud was committed. The material on record, at best, suggests that the applicant was unknowingly used as a name-lender, without any criminal intent or conscious participation in the alleged acts. He submits that mens rea, being the sine qua non for the offences alleged, is conspicuously absent in the present case. The prosecution has failed to prima facie establish that the applicant had any dishonest intention at the inception of the alleged transactions. The applicant has not made any false representation, assurance, or promise to the complainant, nor has he participated in any act of inducement or deception. In the absence of dishonest intention, the continued incarceration of the applicant would amount to pre-trial punishment, which is impermissible in law. He submits



that the applicant is a simple person with limited education and minimal exposure to online financial transactions, stock trading, or IPO-related activities. He does not possess the technical knowledge or expertise required to execute such complex online trading frauds. The applicant did not comprehend the seriousness or legal implications of the acts allegedly carried out using his account and was gradually drawn into the alleged offence due to misplaced trust and manipulation by others. He further submits that the applicant has only 01 criminal antecedent in which he has already been granted bail. He submits that the applicant has been in jail since 24.06.2025, conclusion of the trial may take some time, therefore, he prays for grant of regular bail to the present applicant.

4. On the other hand, learned counsel for the State opposes the bail application of the present applicant and submits that the charge-sheet has already been filed before the competent Court. He further submits that, as per the affidavit filed by the Investigating Officer, the complainant was added to a WhatsApp group named "Global Health Increasers," wherein the group admin, using various mobile numbers, induced him to join an online training course free of cost and thereafter lured him into trading activities. Acting on such inducement, the complainant transferred an amount of Rs. 90,000/- on 23.04.2025 through UPI, followed by further transfers from time to time, after which the WhatsApp group was closed. During the course of investigation, one Rahul Kumar Jatav, aged about 27 years, resident of Kurukshetra, Haryana, was identified and arrested on 24.06.2025, who was found to be operating the said group. In his memorandum statement, he disclosed that he was acting at the instance of the present applicant, Ankit Modi, and had procured a SIM card and opened a bank account, both of which were handed over to and used by the present applicant. Therefore, it is



submitted that the applicant is not entitled to the grant of regular bail in the present case.

5. I have heard learned counsel for the parties and perused the case diary.
6. Taking into consideration the facts and circumstances of the case, the nature of the allegations, and the submissions made by learned counsel for the applicant, particularly that there is no material on record to prima facie establish that the applicant was a beneficiary of the alleged amount or that any part of the cheated money was utilized or retained by him, the applicant is alleged to have been merely a name-lender whose bank account and credentials were misused by other persons without his knowledge, that there is no allegation of the applicant having created or operated any WhatsApp group or having directly induced or communicated with the complainant and that the essential ingredient of mens rea appears to be absent at this stage and further considering that the applicant is a person with limited education and technical knowledge, and that he has only one criminal antecedent in which he has already been granted bail and also considering that the applicant has been in custody since 24.06.2025 and the conclusion of the trial is likely to take some time, this Court is of the view that the applicant is entitled to be released on bail.
7. Let applicant, **Ankit Modi**, involved in Crime No. 429/2025 registered at Police Station : City Kotwali, District Baloda Bazar - Bhatapara (C.G.) for the offence punishable under Sections 420, 409 and 34 of the Indian Penal Code (IPC), be released on bail on his furnishing **a personal bond with two local sureties** in the like amount to the satisfaction of the court concerned with the following conditions:-



(i) The applicant shall file an undertaking to the effect that he shall not seek any adjournment on the dates fixed for evidence when the witnesses are present in court. In case of default of this condition, it shall be open for the trial court to treat it as abuse of liberty of bail and pass orders in accordance with law.

(ii) The applicant shall remain present before the trial court on each date fixed, either personally or through his counsel. In case of his absence, without sufficient cause, the trial court may proceed against him under Section 269 of Bharatiya Nyaya Sanhita.

(iii) In case, the applicant misuses the liberty of bail during trial and in order to secure his presence, proclamation under Section 84 of BNSS. is issued and the applicant fails to appear before the court on the date fixed in such proclamation, then, the trial court shall initiate proceedings against him, in accordance with law, under Section 209 of the Bharatiya Nyaya Sanhita.

(iv) The applicant shall remain present, in person, before the trial court on the dates fixed for (i) opening of the case, (ii) framing of charge and (iii) recording of statement under Section 351 of BNSS. If in the opinion of the trial court absence of the applicant is deliberate or without sufficient cause, then it shall be open for the trial court to treat such default as abuse of liberty of bail and proceed against him in accordance with law.

8. Office is directed to send a certified copy of this order to the trial Court concerned for necessary information and compliance forthwith.

Sd/-
(Ramesh Sinha)
Chief Justice