CGHC010303702026 2026:CGHC:44567

NAFR

HIGH COURT OF CHHATTISGARH AT BILASPUR

MCRC No. 8266 of 2026

1 - Nishchit Vats S/o Late Manish Vats Aged About 30 Years R/o Makaan No. 115, Ward No.- 16, Dyanandnagar Samli, Police Station- Samli, District - Samli (U.P.)

--- Applicant

versus

1 - State Of Chhattisgarh Through- The Station House Officer, Cyber Range Police Station- Surguja, District- Surguja (C.G.)

---- Respondents

For Applicant	:	Mr. Harsh Verma, Advocate
For Respondent	:	Mr. Avinash Singh, G.A.

Hon'ble Shri Justice Parth Prateem Sahu
Order On Board

14/10/2026

1. Applicant has filed this first bail application under Section 483 of the Bhartiya Nagrik Suraksha Sanhita, 2023 for grant of regular bail as he has been arrested in connection with Crime No. 3 of 2025, registered at Police Station – Cyber Range Police Station Sarguja, District – Sarguja (C.G.) for offence punishable under Section 317 (4), 318 (4), 3 (5), 111, 238 of B.N.S. Section 66 (D) of I.T. Act, Section 23 (1), 23 B, 23 H of Securities Contracts (Regulation) Act, 1956.

2. Case of prosecution, in brief, is that complainant Ravi Mohan Goswami lodged written complaint in concerned police station alleging

BALRAM PRASAD DEWANGAN
Digitally signed by BALRAM PRASAD DEWANGAN

that applicants and co-accused persons have fraudulently enticed complainant Ravi Mohan Goswami to invest money in share trading on promise of hefty profits; got deposited a total sum of Rs.21,15,000/- from him by getting downloaded/installed online trading platforms namely Money Trade 365 & Skytrade applications and thereby they have defrauded him. Based on aforementioned allegations, the instant crime was registered against the applicant and other accused persons.

3. Learned counsel for applicant would submit that applicant has not committed any offence and he has been falsely implicated in crime in question. He submits that applicant has been implicated only on the basis of the memorandum statement of co-accused persons and there is no evidence to connect the applicant in the alleged offence. He submits that applicant was not informed of the grounds of arrest before being arrested, which is in violation of Sections 47 and 48 of the BNSS, which mandate that the person arrested be immediately informed of the particulars of the offence or the grounds of arrest and in absence of the above, applicant is entitled to default bail. He submits that the applicant has been implicated in the alleged crime solely on the basis of the disclosure statements of co-accused persons, which have no evidentiary value. He submits that the prosecution's case is based on banking records, digital trails, and documentary evidence, which have already been seized by the Investigating Officer, therefore, further custodial interrogation of applicant is not required in this case. He submits that similarly situated co-accused persons namely Rohan Kandera (MCRC No. 10335/2025), Vishal Yadav (MCRC No. 10457/2025), Chetan (MCRC No. 10048/2025), Sandeep and Saurabh (MCRC No. 10072/2025),

Mayank Goyal (MCRC No. 4151/2026), Randhir Shah (MCRC NO.5154) have already been enlarged on regular bail by the Coordinate Bench of this Court and role attributed to the present applicant is similar and identical to that of the aforesaid co-accused persons. Applicant is in jail since 30.06.2026. Hence it is prayed that applicant may also be enlarged on bail.

4. Learned State counsel opposes the bail application and the submission advanced on behalf of learned counsel for applicants. He submits that allegations against applicant are different and more serious than that of co-accused persons who have been granted bail by the Coordinate Bench of this Court. He submits that websites under the names “Money Trade 365” and “Sky Trade” were operated to lure people into investing money by promising them high profits. He submits that during investigation one Telegram Group “5231/Smart Trader/Prince was found in the mobile phone seized from one co-accused Vicky Kumar alias Rocky alias Anurag, which also contained one crypto wallet address “TFdJrt88veHBbNMyAg4NTbRTpux bQfIQGD6”, and details of USDT transactions and other financial activities related to Smart Trade. Blockchain analysis of the said wallet address revealed transactions of ₹ 516.91 crore. The wallet also holds a balance of 197,543 USDT as on 30.03.2026. During investigation it also found that the said wallet was operated on Bybit Exchange, which was registered and operated in the name of present applicant. He submits that present applicant was operator and user of the said crypto wallet and played an active role in the illegal USDT transactions and fund rotation related to Smart Trade. Therefore, he prays that

applicant may not be enlarged on regular bail on the ground of parity, as his case is different from that of the other co-accused persons.

5. I have heard learned counsel for the parties and perused the case diary present before the Court.

6. Taking into consideration facts and circumstances of the case, nature of allegation and gravity of the offence against applicant and the material available in the case diary, which prima-facie shows involvement of applicant in the commission of crime in question, this Court is of the view that present is not a fit case to enlarge the applicant on regular bail at this stage.

7. Accordingly, bail application is rejected.

Sd/-
(Parth Prateem Sahu)
Judge

Balram