



2025:DHC:7597



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\* **IN THE HIGH COURT OF DELHI AT NEW DELHI**% *Judgment delivered on: 01.09.2025*+ **BAIL APPLN. 2016/2025**

VIKAS NEMINATH CHAVAN

.....Petitioner

Through: Mr. Tarish V. Sathe, Advocate

versus

STATE GOVT. OF NCT OF DELHI

.....Respondent

Through: Mr. Manoj Pant, APP for the  
State with Mr. Chandrakant,  
Advocate and SI Manish**CORAM:****HON'BLE DR. JUSTICE SWARANA KANTA SHARMA****JUDGMENT****DR. SWARANA KANTA SHARMA, J**

1. By way of the present application, the applicant seeks grant of regular bail in FIR bearing No.153/2024, registered at Police Station Special Cell, Delhi for the commission of offences under Sections 419/420/120B of the Indian Penal Code, 1860 [hereafter 'IPC'].

2. Briefly stated, the present FIR was registered on the complaint of Ms. Shivani Pandey, alleging that she had been cheated of about ₹91.10 lakh by certain unknown persons operating a WhatsApp group named "Goldman Sachs" (Account Nos. +91-9065901959, +91-9034355469, and WhatsApp Nos. +91-8617768202, +91-8918943696). They had allegedly induced her, on the pretext of



2025:DHC:7597



providing high returns through market investments on the *Viking App* and *Dhan App*, to transfer large sums of money to bank accounts specified by them. The details of this amount, as set out in the status report, are as under:

S.no	Amount	Suspect's Account number & Ifsc code	Suspects' Bank Name
1	38,00,000	2402267157018470 AUBL0002671	AU Bank
2	11,00,000	1956002100106310 PUNB0195600	PNB Bank
3	5,00,000	132205500337 ICIC000132	ICICI BANK
4	5,00,000	018405011995 ICIC0000184	ICICI BANK
5	1,00,000	259913346055 INDB0001597	INDUSIND BANK
6	10,00,000	201028702848 INDB0000087	INDUSIND BANK
7	20,00,000	2402235355876972 AUBL0002353	AU Bank
8	1,10,000	201028702033 INDB0001610	INDUSIND BANK

3. It is stated that ₹20 lakh out of the cheated amount was transferred to AU Small Finance Bank Account No. 2402235355876972 (belonging to Shanti Enterprises, whose proprietor is the applicant herein) through four transactions of ₹5 lakh each on 23.02.2024 and 27.02.2024. Investigation revealed that the present applicant had already been arrested by the Maharashtra Police in CR No. 306/2024, registered under Sections 419/420 IPC and Section 66C of the IT Act at P.S. Wakad, Pimpri, Pune, and was lodged in Yerwada Jail. Production warrants were accordingly obtained, and the applicant was produced before the learned Judicial Magistrate, Patiala House Courts, New Delhi, on 18.07.2024,



2025:DHC:7597



whereafter he was interrogated and arrested in the present case.

4. During interrogation, the applicant disclosed that he had provided his cheque book and ATM card for the said bank account to his friend, Pradeep Krishna Lad, on a commission of 0.5%. However, when interrogated at Yerwada Jail, Pradeep Krishna Lad denied this claim. Notice under Section 41A of Cr.P.C. was issued to him to join the investigation. Further investigation showed that the above AU Bank account had been accessed on 25.01.2024 through the internet connection of mobile no. 9588652149 (IP address 106.211.117.55) registered in the applicant's name and used by one Arpan Chavan. Another IP address (106.216.249.35) accessed on 01.02.2024 was also linked to mobile no. 9607211211, issued in the applicant's name. The most frequent caller to mobile no. 8208964595, which was linked to the AU Bank account, was found to be one Vishal Jadhav, a friend of the applicant, who confirmed that the applicant had been using the said number. This number was registered in the name of Chetan Shivagi Patange, who stated that he had given the SIM to his village friend Amit Sanjay More. Amit, in turn, handed it to his relative, Dinesh Kharat, who finally stated that he had given it to his childhood friend – the present applicant. The money trail obtained from the bank revealed that funds from AU Bank Account No. 2402235355876972 (IFSC: AUBL0002353) were further transferred to five different bank accounts. As per the National Cyber Crime Reporting Portal, the said account has been linked to 31 complaints from across India, and a total credit of ₹4,60,73,633 was recorded in



2025:DHC:7597



this account between 16.01.2024 and 28.02.2024.

5. The learned counsel appearing for the applicant/accused argues that the applicant has been falsely implicated in the present case and has no connection with the alleged offence. It is contended that the applicant has been in judicial custody since 18.07.2024 and that the investigation *qua* him stands concluded, as the charge-sheet has already been filed before the learned Trial Court. The learned counsel further submits that nothing has been recovered at the instance of the applicant. It is also urged that, from a perusal of the factual matrix, it would be apparent that out of the total alleged cheated amount of ₹91.10 lakh, only ₹21 lakh has been attributed to the account linked with the applicant, and thus his role and involvement are minimal. It is further submitted that the applicant had no role in the alleged inducement or impersonation that led to the complainant being deceived. Mere ownership or control of a bank account in which certain amounts were deposited, it is argued, cannot by itself establish criminal intent or participation in a fraudulent conspiracy. The learned counsel also contends that the offence alleged is punishable with imprisonment of up to seven years, and that continued pre-trial detention would serve no useful purpose. It is further submitted that the applicant is the sole bread-earner of his family, which has no other source of livelihood. The applicant is stated to be a young man of 31 years of age, not a flight risk, and willing to abide by any conditions that may be imposed by this Court.



6. *Per contra*, the learned APP for the State argues that out of the cheated amount of ₹91.10 lakh, a sum of ₹20 lakh was received in the account of Shanti Enterprises, of which the applicant is the proprietor. It is contended that the mobile number used to access the AU Bank account of Shanti Enterprises was being used by one Arpan Chavan, who is the son of the applicant. Further, mobile number 8208964595, linked with AU Bank Account No. 2402235355876972, was in the possession of the applicant himself. It is thus argued that the present bail application be dismissed.

7. This Court has **heard** arguments addressed by the learned counsel appearing for either side, and has perused the material available on record.

8. In a nutshell, the allegations against the present applicant are that the complainant was cheated of approximately ₹91.10 lakh by unknown persons, on the pretext of offering high returns through market investments on certain mobile applications. Out of the cheated amount, ₹20 lakh was credited to the AU Bank account of Shanti Enterprises, of which the applicant is the proprietor,

9. The investigation in this case has revealed that ₹20 lakh out of the cheated amount of ₹91.10 lakh was transferred to AU Small Finance Bank Account No. 2402235355876972, operating in the name of Shanti Enterprises, of which the applicant is the sole proprietor and exclusive account holder. Analysis of IPDR and IP logs obtained from the bank shows that the account was accessed on



2025:DHC:7597



25.01.2024 through the internet connection of mobile number 9588652149, being used by one Arpan Chavan, son of the present applicant. Further, the account was also accessed on 01.02.2024 through IP address 106.216.249.35, allocated to SIM number 9607211211, issued in the name of the applicant himself and linked with the said AU Bank account.

10. Investigation has further revealed that mobile number 8208964595, which was linked to the AU Bank account, was in possession of the applicant, as confirmed by his friend Vishal Jadhav as well as one Dinesh Kharat. The operator of the AU Bank account during the relevant period has also been found to be the applicant herein. The said bank account has been linked, through the National Cyber Crime Reporting Portal, to as many as 31 complaints from across India.

11. The money trail has also established that the cheated amount received in the AU Bank account of the applicant's proprietorship firm was further transferred to five different bank accounts. No part of the cheated money has been recovered till date. In view of the foregoing circumstances, coupled with the nature of the transaction, the applicant's control over the bank account and linked mobile numbers, and the seriousness of the allegations, *prima facie* indicate the applicant's active role and involvement in the alleged offence.

12. In view of the reasons recorded hereinabove, this Court is not inclined to grant regular bail to the applicant at this stage.



2025:DHC:7597



13. The bail application is dismissed.
14. Nothing expressed hereinabove shall tantamount to an expression of opinion on the merits of the case.
15. The judgment be uploaded on the website forthwith.

**DR. SWARANA KANTA SHARMA, J**

**SEPTEMBER 01, 2025/A**