



2026:DHC:4971



\$~61

* **IN THE HIGH COURT OF DELHI AT NEW DELHI**% *Date of Decision: 29.05.2026*+ **BAIL APPLN. 2092/2026 & CRL. M.A. 17246/2026**

GAURAV

.....Petitioner

Through: Mr. Ranbir Singh Kundu, Mr. Shitanshu Saklani, Mr. Shubham Mavi, Mr. Bhagat Singh, Mr. Dhruv Malik and Ms. Shivani, Advocates

versus

THE STATE OF NCT OF DELHI

.....Respondent

Through: Mr. Manoj Pant, APP for the State along with Inspector Manjeet Kumar.

CORAM:**HON'BLE DR. JUSTICE SWARANA KANTA SHARMA****JUDGMENT****DR. SWARANA KANTA SHARMA, J. (Oral)**

1. The applicant has approached this Court seeking grant of anticipatory bail, in case arising out of FIR bearing no. 153/2025, registered at Police Station Crime Branch, Delhi, for the commission of offences punishable under Sections 318(4)/316(2)/61(2) of the Bharatiya Nyaya Sanhita, 2023 [hereafter '*BNS*'].

2. Briefly stated, the case of the prosecution is that the present FIR was registered on the complaint of the complainant regarding an



2026:DHC:4971



alleged well-orchestrated cyber fraud, wherein the present applicant/accused Gaurav, in connivance with his associates, had dishonestly induced the complainant to transfer digital currency equivalent to approximately ₹1 crore on the basis of false assurances and fraudulent representations. It has been alleged that the present applicant had come in contact with the complainant through a common friend in January, 2024. It is alleged that on 21.08.2024, the present applicant had contacted the complainant from mobile no. 989****768 on the complainant's mobile no. 926****331 and had requested him to provide digital currency worth ₹1 crore. Though the complainant had initially declined the request and informed the applicant that he did not possess any digital currency, the applicant allegedly continued insisting that he was in urgent need of digital currency and requested the complainant to arrange the same from some other person. It is further alleged that the complainant was repeatedly induced to arrange digital currency worth ₹5 crores and was also promised lucrative investment opportunities. According to the complainant, acting under such inducement, he had transferred USDT 111,247, equivalent to approximately ₹1 crore, from his wallet address bearing no. xxxxxx to wallet no. xxxxxx, which, during investigation, was found to be controlled and operated by the present applicant. The investigation further revealed that the applicant had received the aforesaid amount in his wallet and, after allegedly deducting his share, had transferred approximately USDT 104,526 to



the wallet account of his associates, including co-accused Bharat. According to the prosecution, the said transactions establish the money trail and *prima facie* indicate the active role of the present applicant in the alleged misappropriation and layering of the cheated amount. It is the case of the prosecution that the act of receiving the cheated amount in his wallet, retaining a portion thereof, and thereafter routing the remaining amount to other co-accused persons demonstrates that the applicant was an active participant and beneficiary of the alleged fraudulent transaction.

3. The learned counsel appearing for the applicant submits that the applicant has been falsely implicated in the present case. It is argued that the applicant has already joined the investigation on two occasions and has fully cooperated with the Investigating Officer (I.O.). It is further contended that the primary digital evidence, i.e. the mobile phone of the applicant, has already been seized by the I.O. and the same contains details of the relevant transactions. The learned counsel further argues that the applicant was merely acting as an intermediary between the complainant and the complainant's associates based in Kochi for the limited purpose of facilitating transfer of digital currency from the complainant's wallet to the wallet account of one of his associates in Kochi. It is submitted that the ledger account and transaction details clearly reflect an existing relationship between the complainant and the alleged beneficiary Bharat, which, according to the applicant, supports his plea of



innocence. It is also argued that the material collected during investigation does not *prima facie* disclose any role of the present applicant in the alleged conspiracy or fraudulent inducement. Accordingly, it is prayed that the applicant be granted anticipatory bail.

4. The learned APP appearing for the State, on the other hand, opposes the present application and argues that the allegations against the applicant are serious in nature and involve a well-planned cyber fraud involving transfer and layering of digital assets. It is argued that though the applicant has joined investigation, he has not cooperated with the I.O. and has not disclosed complete details regarding the money trail and the involvement of other associates. It is further argued that custodial interrogation of the applicant is necessary for recovery of relevant digital evidence, tracing of the cheated amount, and for unearthing the larger conspiracy and role of other co-accused persons involved in the transaction. Accordingly, it is prayed that the present application be dismissed.

5. This Court has **heard** arguments addressed on behalf of the applicant as well as the State, and has perused the status report and the material placed on record.

6. After hearing the arguments and perusing the case file, this Court is of the opinion that the present applicant has not denied receipt of the amount alleged by the prosecution, though his stand is



2026:DHC:4971



that the same had subsequently been transferred to the co-accused persons. This Court further notes that the investigation has revealed that the present applicant had also facilitated communication between the complainant and the other co-accused persons, who had allegedly lured the complainant on the false promise of high returns through investment in Dubai real estate projects. It is further alleged that when the complainant demanded return of his money, the present applicant neither returned the amount nor cooperated, and had also allegedly threatened the complainant. This Court also notes that the prosecution has collected the digital trail relating to the transfer of USDT 111,247 by the complainant to the wallet allegedly controlled by the present applicant. The material collected during investigation further reflects that after receipt of the said amount, the applicant had allegedly retained a portion thereof and had thereafter transferred approximately USDT 104,526 to wallets linked with the co-accused persons.

7. The fact that the applicant herein has joined investigation cannot, by itself, entitle him to relief of anticipatory bail, more so when the surrounding circumstances *prima facie* indicate the requirement for his custodial interrogation, for the purpose of unearthing the larger conspiracy, tracing the money trail, and ascertaining the *modus operandi* adopted by the accused persons in this case. The present case *prima facie* pertains to an organised cyber fraud relating to digital currency and cryptocurrency transactions.



2026:DHC:4971



Investigation in such matters often requires collection and analysis of crucial electronic and digital evidence, which, in the opinion of this Court, would require custodial interrogation of the accused.

8. The I.O. has also placed on record the material pertaining to the questions put to the present applicant during the course of investigation and the replies furnished by him, for the perusal of this Court. During the course of arguments, these replies were not objected to by the learned counsel for the applicant, who rather stated that the said material would itself demonstrate that the applicant had cooperated with the investigation. *However*, a perusal of the same reveals that the applicant had informed the I.O. that he had sold his ancestral house situated in his village in the year 2019 and, at present, he does not have any permanent address. He had also stated that he does not own any mobile phone and is using the mobile phone of his wife. He further stated that he does not even possess the contact numbers of his close relatives and that he presently has no source of income. It has also come on record that the applicant is presently residing in rented accommodation and claims to be financially dependent upon his in-laws. But at the same time, despite claiming to be dependent upon his father-in-law, he states that he does not have even the contact number of his father-in-law.

9. This Court further notes that while on the one hand the applicant claims to have no source of income, the bank account



2026:DHC:4971



statements and other material collected during investigation reveal that he was using “Trust Wallet”, which is a non-KYC cryptocurrency wallet. The investigation conducted so far also indicates, at this stage, that the offence in question forms part of a larger organised cyber fraud racket involving multiple accused persons operating in coordination through digital platforms, encrypted communication applications, VPN services, and cryptocurrency wallets without KYC verification, which clearly requires detailed investigation.

10. The material placed before this Court also *prima facie* reveals that only the present applicant is aware of the actual access credentials, linked transactions, and routing details of the cheated cryptocurrency amount through the said wallet. As alleged by the prosecution, the present accused/applicant has intentionally concealed the seed phrases/private keys/recovery credentials of the cryptocurrency wallets allegedly used in the commission of the offence. In these circumstances, in absence of custodial interrogation of the applicant, the I.O. would not be in a position to access the relevant wallets or trace the complete proceeds of crime. Therefore, his custodial interrogation is stated to be necessary for unearthing the larger conspiracy and tracing the cheated amount. This Court has also taken note of the submission of the State that the co-accused persons had used WhatsApp calls and VPN-based communication for concealing their identities and locations, due to which their



2026:DHC:4971



identification and apprehension may not be possible without custodial interrogation and technical assistance from the present applicant.

11. Furthermore, though the applicant herein has disclosed an address at Rajapuri, Uttam Nagar, the same is yet to be verified during investigation and no substantial immovable asset or property has been found linked to him. Therefore, at this stage, the apprehension expressed by the State regarding the possibility of the applicant absconding cannot be said to be unfounded. This Court also notes that the cheated amount of approximately ₹1 crore is yet to be recovered and grant of anticipatory bail at this stage may adversely affect the recovery proceedings as well as the ongoing investigation.

12. For all the aforesaid reasons, this Court finds no ground for grant of anticipatory bail to the applicant.

13. Accordingly, the present application stands dismissed.

14. Nothing expressed hereinabove shall be construed as an expression of opinion on the merits of the case, and all observations are confined solely to the adjudication of the present bail application.

15. The judgment be uploaded on the website forthwith.

DR. SWARANA KANTA SHARMA, J

MAY 29, 2026/A

TD