SL. No.	Date	Office Notes, reports, orders or proceedings or directions and Registrar's order with Signatures	COURT'S OR JUDGE'S ORDERS
			BA1/1780/2026 Anoop Kandari --Applicant **Versus** State Of Uttarakhand --Respondent **Hon'ble Alok Mahra, J.** Mr. Deepak Petshali, learned counsel for the applicant. Mr. J.P. Kandpal, learned A.G.A. for the State of Uttarakhand. 2. The present bail application has been filed by the applicant, who is in judicial custody in connection with FIR No. 01 of 2026, registered at Police Station Kotwali Ranikhet, District Almora, for the offences punishable under Sections 3(5), 316(5) and 318(4) of the Bharatiya Nyaya Sanhita, 2023 (hereinafter referred to as the "BNS") and Sections 3/21(3) of the Uttarakhand Protection of Interests of Depositors (in Financial Establishments) Act, 2005 (hereinafter referred to as the "BUDS Act"). 3. Heard learned counsel for the applicant and learned State Counsel and perused the material available on record. 4. The prosecution case, as disclosed in the complaint lodged by one of the depositors, is that the complainant was induced by the applicant and other co-accused persons to invest money in GMRX Global Limited. The applicant allegedly projected himself as the Managing Director of the said company and assured the complainant that the amount deposited with the company would be doubled within a period of 25 months. 5. Learned counsel for the applicant submits that the applicant has been falsely implicated in the present case. It is contended that the applicant initially worked with the company and was subsequently appointed as its Director. It is further

			submitted that the applicant neither executed the alleged agreements with the informant nor had any direct dealings or interaction with the informant in connection with the alleged transactions. Accordingly, learned counsel submits that no specific role or overt act has been attributed to the applicant so as to justify his implication in the present case. 6. Learned State Counsel has opposed the bail application and, on the basis of instructions received, submits that the present applicant, along with other co-accused persons, induced the complainant and other depositors to deposit an amount of Rs.10 lakh each, totalling Rs.50 lakh, in the accounts of two customers, namely, Shyam Lal and Anil Kumar, associated with GMRX Global Limited. It is further submitted that the deposited amount has not been refunded to the investors and the applicant was holding the position of Managing Director of the company. 7. Having considered the submissions advanced by learned counsel for the parties and upon perusal of the material available on record, this Court finds that the allegations against the applicant are serious in nature. The applicant is stated to have projected himself as the Managing Director of the company and, in that capacity, allegedly induced the complainant and other depositors to invest their hard-earned money on the assurance of doubling the deposited amount within a stipulated period of 25 months. The material placed before this Court indicates that an amount of Rs.50 lakh was deposited by the investors, which has admittedly not been refunded. 8. It is also relevant to notice that there is no document available on record to indicate that the applicant had resigned from the position of Managing Director of the company at the time when the alleged transactions took place or when the cause of action arose. 9. In view of the nature of allegations, the

			amount involved, the alleged role attributed to the applicant and the fact that the deposited amount has not been returned to the investors, this Court is not inclined to enlarge the applicant on bail at this stage. 10. Accordingly, the bail application is rejected. 11. It is clarified that the observations made hereinabove are confined only to the adjudication of the present bail application and shall not influence the merits of the case during trial. **(Alok Mahra, J.)** 23-11-2026 SB
