HON'BLE SMT. JUSTICE LALITHA KANNEGANTI

CRIMINAL PETITION Nos.9782, 9783 and 9787 of 2021

COMMON ORDER:

Criminal Petition No.9782 of 2021

This Criminal Petition under Sections 437 and 439 Cr.P.C. is filed by petitioner – Accused No.11 in Crime No. 154 of 2021 on the file of P.S. WCO, Team-XII, CCS, Hyderabad registered for the offences punishable under Sections 409, 419, 420, 465, 468, 471 read with Section 34 IPC., seeking bail.

2. The case of prosecution is that Sri M. Somi Reddy, Director of Telugu Akademi, lodged a complaint stating that, pursuant to the Supreme Court directions, the Academy initiated consultation process with the counterpart - Andhra Pradesh Telugu Akademi Society and in that process, on 18.09.2021, the Akademi addressed letters to banks concerned requesting pre-closure of FDs. in order to transfer the funds to A.P. Telugu Akademi branch. On 21.09.2021, original Fixed Deposit Receipts of various banks including Union Bank of India, Karwan Branch for an amount of Rs.24.20 crores have been sent through Akademi office person, Rafeeq for handing over the same to the banks concerned. Meantime, one Raj Kumar visited the Akademi, met the Accounts Officer and introduced himself as representative of Mastan Valli, who deputed to collect FDs. of Union Bank of India, Karwan Branch for closure. On confirming the credentials of Raj Kumar, the Akademi person, Rafeeq, handed over him the FDS along with covering letter. Since then, the Accounts Officer continuously was in touch with Mastan Valli and Raj Kumar for closure of FDs., but Mastan Valli every time bargained for time. As there is delay, on 24.09.2021, the Akademi sent Rafeeq to Union Bank of India, Karwan Branch where he came to know that FDs. of Akademi

were closed long back. On verification of records, it was found that Akademi invested Rs.43 crores as FDs. in Union Bank of India, Karwan Branch in different intervals and still holding the original receipts of Rs.18.80 crores. As it is big scam of Rs. 43 crores, immediately, the Akademi contacted the higher officials including DGM, Regional Office, Koti and explained the matter.

Criminal Petition No.9783 of 2021

3. This Criminal Petition under Sections 437 and 439 Cr.P.C. is filed by petitioner – Accused No.11 in Crime No. 157 of 2021 on the file of P.S. WCO, Team-XII, CCS, Hyderabad registered for the offences punishable under Sections 409, 419, 420, 465, 468, 471 read with Section 34 IPC., seeking bail.

4. The case of prosecution is that on 30.09.2021, at 16.30 hours, a complaint was received from M. Sadhana, Branch Manager, stating that on 27.09.2021, the Bank has received a letter dated 24.09.2021 from the Telugu Akademi along with 6 fixed deposit receipts for redemption/closure before maturity, but on verification, it is found that those deposits were already closed on 22.09.2021 and funds have been remitted basing on the application and original receipts submitted by Telugu Akademi on various dates and that the 3 other deposit receipts submitted by the Akademi were found not genuine and that all 6 deposit receipts submitted by the Akademi on 27.09.2021 are fabricated.

Criminal Petition No.9787 of 2021

5. This Criminal Petition under Sections 437 and 439 Cr.P.C. is filed by petitioner – Accused No.11 in Crime No. 153 of 2021 on the file of P.S. WCO, Team-XII, CCS, Hyderabad registered for the offences punishable under Sections 409, 419, 420, 465, 468, 471 read with Section 34 IPC., seeking bail.

6. The case of prosecution is that about 47 deposit accounts have been opened by Telugu Akademi with Union Bank of India, Karwan during the period 29.12.2020 - 05.07.2021 for an amount of Rs.43,04,34,096/- and subsequently, all the accounts were transferred / credited to the account through RTGS/NEFT, on various dates till 24.09.2021 in the name of Andhra Pradesh MCS Telugu Akademi bearing No. 001400100004182 maintained with Agrasen Urban Cooperative Bank Ltd.. It is alleged that similarly, about 17 deposit accounts were opened in Santoshnagar Branch for Rs.17,05,00,000/- from 10.08.2021 to 22.09.2021, out of which Rs.5,70,00,000/- was transferred to Akademi's State Bank of India account. The proceeds of remaining 13 accounts involving Rs.11,37,28,837/- was transferred to account of Telugu Akademi bearing A/c No. 000139300251000094 maintained with Ratnakar Bank Ltd. It is further alleged that, however, on 24.09.2021, personnel of the Akademi brought to the notice of the bank that there were some serious discrepancies in their deposit accounts held in Karwan Branch and except an amount of Rs.5,70,00,000/-, they have not received any other amount and they are still holding remaining deposit receipts, whereas bank receipts, payments against the said deposit receipts have already been made. It is further alleged that on reconciliation of records, Union Bank observed that while opening deposit accounts, cheques pertaining to Akademi's accounts with State Bank of India were received while payments were made to different accounts and different banks. Hence, Union Bank of India immediately requested Agrasen Urban Cooperative Bank Ltd. to freeze the account, but it is found only an amount of Rs. 5 lacs is standing to the credit of the account of the Akademi. It came to light that at the time of opening the accounts, one person by name Dr. Venkat introduced himself as the representative of the said Akademi and produced letters of mandate and later, deposits were withdrawn on

maturity by tendering original deposit receipts along with authorization letters which are now being disputed by the Akademi. It is alleged that in this manner, amount of Rs.54,41,62,933/- has been embezzled.

7. Heard Sri J.L.Babu, learned counsel for petitioner/A11 and learned Assistant Public Prosecutor for respondent-State.

8. Learned counsel for the petitioner submits that petitioner who is arrayed as A-11 is alleged to have committed the offences under Sections 419, 420, 465, 467, 468, 471 r/w 34 of IPC. He submits that the petitioner is neither the employee in Telugu Academy or any Bank where the fixed deposits were made by the Telugu Academy. He further submits that based on the confession of co-accused, the petitioner has been implicated in this case falsely. He submits that the petitioner was arrested on 08.10.2021 and he is languishing in jail from the last 69 days. He submits that already A-4 and A-5 were granted bail by this Court, as such his case may be considered for grant of bail.

9. *Per* contra, learned Assistant Public Prosecutor submits that there are allegations against the petitioner, who took commission for the FDRs and since the investigation is pending, petitioner is not entitled for bail at this stage.

10. Taking into consideration the fact that already A-4 and A-5 were granted bail by this Court and the petitioner is languishing in jail from the last 69 days, this Court deems it appropriate to grant bail to the petitioner, however with certain conditions.

11. Therefore, the Criminal Petitions are allowed. Petitioner-Accused No.11 shall be enlarged on bail in connection with Crime Nos.154, 157 and 153 of 2021 respectively, on the file P.S. WCO, Team-XII, CCS,

Hyderabad on his executing a personal bond for a sum of Rs.20,000/- (Rupees twenty thousand only) with two sureties each for a like sum in each crime to the satisfaction of XII Additional Chief Metropolitan Magistrate, Hyderabad. On such release, the petitioner shall cooperate with the investigating agency and he shall not tamper with the evidence or influence the witnesses. He shall appear before the police once in a week i.e. on every Sunday between 10.00 a.m. and 01.00 p.m. till filing of charge sheet.

LALITHA KANNEGANTI, J

29th December, 2021

sj

HON'BLE SMT. JUSTICE LALITHA KANNEGANTI

Allowed

CRIMINAL PETITION Nos.9383 and 9399 of 2021

17th December, 2021

PVD