

THE HON'BLE SMT. JUSTICE LALITHA KANNEGANTI

CRIMINAL PETITION No.9961 OF 2021

ORDER:-

This petition is filed under Sections 437 and 439 of Code of Criminal Procedure, 1973 (for short "Cr.P.C") seeking regular bail to the petitioner/A-16 in connection with Crime No.157 of 2021 of CCS, WCO TEAM XII, Hyderabad, wherein the petitioner is alleged to have committed the offences punishable under Sections 409, 419, 420, 465, 467, 468 and 471 r/w 34 of the Indian Penal Code, 1860 (for short 'IPC').

2. The case of prosecution is that on 27.09.2021, at 19.30 hours, a complaint was received from Sri M. Somi Reddy, Director of Telugu Akademi 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 20.09.2021, 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 knowing about Akademi's office person, Rafeeq, the said Raj Kumar contacted and met Rafeeq on the way at

BHEL main gate, Lingampally and after conforming the credentials, the Akademi person 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.

3. Heard Mr.Govind Reddy Kontham, learned counsel for the petitioner, and learned Assistant Public Prosecutor for the respondent-State.

4. Learned counsel for the petitioner submits that the only allegation against the petitioner is that he has introduced one N.Venkat Ramana to the Bank Manager, Canara Bank, Chanda Nagar, and later the said N.Venkat Ramana and his associates deposited FDR of Telugu Academy and transferred an amount of Rs.10 crores to Agrasen Bank and collected them. Except this, there is no allegation against this petitioner. In fact, A.1, who is the Bank Manager, was already granted bail by this Court. As the petitioner is languishing in jail from 13.10.2021, his case may be considered for grant of bail.

5. Learned Assistant Public Prosecutor does not dispute the fact that this Court in CrI.P.Nos.8534, 8519 and 8958 of 2021, by order dated 07.12.2021, has granted bail to A.4 and A.5. Further, A.1 has already enlarged on bail.

6. Taking into consideration the fact that A.1, A.4 and A.5 are already enlarged on bail and the petitioner is languishing in jail from 13.10.2021 i.e. from the last 85 days, this Court deems it appropriate to grant bail to the petitioner/A.16.

7. Accordingly, this Criminal Petition is allowed and the petitioner/A.16 shall be enlarged on bail on his executing a personal bond for a sum of Rs.20,000/- (Rupees twenty thousand only) with two sureties for a like sum each to the satisfaction of the XII Additional Chief Metropolitan Magistrate, Hyderabad.

Consequently, miscellaneous applications pending, if any, shall stand closed.

LALITHA KANNEGANTI, J

6th January, 2022

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06.01.2022

PVD