

HON'BLE SMT. JUSTICE LALITHA KANNEGANTI

CRIMINAL PETITION No. 10092 of 2021

ORDER:

This Criminal Petition under Sections 437 and 439 Cr.P.C. is filed by petitioner – Accused No. 13 in Crime No. 153 of 2021 on the file of P.S. WCO, Team-XII, CCS, Hyderabad registered for the offences punishable under Sections 419, 409, 420, 465, 467 and 471 read with Section 34 IPC., seeking bail.

2. Case of the prosecution is that on 27.09.2021, a compliant was received from Sri Girish Kumar Jha, Branch Manager, Union Bank of India, Karwan Branch stating that Telugu Akademi, a department of State of Telangana, has been regularly opening Term Deposit Accounts with Union Bank since December 2020. In the process, about 47 deposit accounts were opened during the period 29-12-2020 - 05.07.2021 for an amount of Rs.43,04,34,096/- and all of them were closed and the amount was transferred / credited to the account on various dates opened in the name of Andhra Pradesh MCS Telugu Akademi maintained with Agrasen Urban Cooperative Bank Limited. Similarly, out of 17 deposit accounts opened in Santosh Nagar Branch for Rs.17,05,00,000/-, an amount of Rs.5,70,00,000/- was transferred to Akademi's State Bank of India Account. While so, on 24.09.2021, the personnel of Akedemi brought to the notice of the bank that there were some serious discrepancies in their deposit accounts held in Karwan Branch and except the amount of Rs.5,70,00,000/-, they have not received any other amount.

Immediately, UBI requested Agrasen Urban Cooperative Bank Limited to freeze the account. It came to light that one person by name Dr. Venkat introduced himself as the representative of the said Akademi and produced the letters of mandate at the time of opening the accounts and later, the deposits were withdrawn on maturity by tendering original deposit receipts along with authorization letters, which are now being disputed by the Akademi. It was found that totally an amount of Rs.54,41,62,933.00 was embezzled.

3. Learned counsel for petitioner Sri Ashok Reddy Kanathala submits that petitioner was produced on P.T. Warrant in this crime and from the last 88 days, he has been languishing in jail. He further submits that other accused were already granted default bail, hence, the case of petitioner may be considered for grant of bail.

4. Learned Assistant Public Prosecutor also does not dispute the fact that other accused were granted bail.

5. Taking into consideration the fact that petitioner has been languishing in jail from the last 88 days and as the other accused were already granted bail by this Court in Criminal Petitions No. 8534, 8519 and 8958 of 2021, *vide* order dated 07.12.2021, this Court deems it appropriate to grant bail to petitioner, on certain conditions.

6. The Criminal Petition is therefore, allowed. Petitioner – Accused No.13 shall be enlarged on bail in connection with Crime No. 153 of 2021 on the file of P.S. WCO, Team-XII, C.C.S.,

Hyderabad 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 XII Additional Chief Metropolitan Magistrate, Hyderabad. Petitioner shall appear before the police once in fifteen days till charge-sheet is filed.

04th January 2022

LALITHA KANNEGANTI, J

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