HON'BLE SMT. JUSTICE LALITHA KANNEGANTI

CRIMINAL PETITION No. 10093 of 2021

O R D E R:

This Criminal Petition under Sections 437 and 439 Cr.P.C. is filed by petitioner – Accused No. 13 in Crime No. 154 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, 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. Learned counsel for petitioner Sri Ashok Reddy Kanathala submits that petitioner was arrested and remanded to judicial custody on 08.10.2021 and from the last 88 days, he has been languishing in jail. It is submitted that other accused were already granted bail, hence, this petitioner, who is arrayed as Accused No.13, may also be granted bail.

4. Learned Assistant Public Prosecutor also does not dispute the fact that petitioner has been languishing in jail from the last 88 days.

6. The Criminal Petition is therefore, allowed. Petitioner – Accused No. 13 shall be enlarged on bail in connection with Crime No. 154 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 a week till charge-sheet is filed.

LALITHA KANNEGANTI, J

04th January 2022

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