

THE HON'BLE SRI JUSTICE B. VIJAYSEN REDDY

CRIMINAL PETITION No.4761 of 2023

ORDER:

This Criminal Petition is filed under Section 438 of Code of Criminal Procedure (Cr.P.C.) seeking anticipatory bail to the petitioner/accused No.4 in the event of his arrest in connection with Crime No.1045 of 2022 of KPHB Colony Police Station, Cyberabad District, registered for the offences punishable under Sections 406 and 420 read with 34 of Indian Penal Code (IPC) and Section 5 of the Telangana Protection of Depositors of Financial Establishments Act, 1999.

2. Heard learned counsel for the petitioner and learned Additional Public Prosecutor representing the respondent-State. Perused the record.

3. It is alleged in the report dated 24.12.2022 lodged by the informant that when he was travelling from KPHB Metro Station to Ameerpet, he met with the Marketing Executive of M/s. Jayathri Reliabilities India Private Limited, who explained about the Stalls (shutters) investment project under KPHB Metro Station and also commercial complex investment at Gopanpally. The Marketing Executive of the said Company

requested the petitioner/accused No.4 to invest money, so that he can earn more profits. Believing the words of the Marketing Executive, the informant paid an amount of Rs.10,00,000/- for one Stall and later, the friends of the informant paid an amount of Rs.10,00,000/- each, totally Rs.60,00,000/- were paid to the Executive of the said company. Thereafter, it was informed that for each Stall, the investors would get Rs.40,000/- per month for 30 months. But, the amounts were not paid. Thus, it is alleged that the Directors of M/s. Jayathri Reliabilities India Private Limited cheated the informant by stating that if the informant invests less amount, he would get huge profits, but they have not returned the amounts.

4. Learned counsel for the petitioner submitted that there is no specific allegation against the petitioner/accused No.4. The money was not demanded by the petitioner. Accused No.1 is the Managing Director and accused No.2 is another Director and they were released on regular bail.

5. As seen from the report, though the names of the petitioner/accused No.4 along with others were taken, there is no specific allegation against the petitioner that he has received the amounts from the victims.

6. In the said circumstances, the request of the petitioner/accused No.4 for grant of anticipatory bail can be considered on the following conditions:

- i) The petitioner/accused No.4 is directed to surrender before the Court concerned within a period of two weeks from the date of receipt of a copy of this order. On such surrender, he shall be enlarged on bail, on his executing a personal bond for a sum of Rs.25,000/- (Rupees Twenty Five Thousand only) with two sureties for a likesum each to the satisfaction of the Court concerned.
- ii) The petitioner/accused No.4 shall abide by the other conditions stipulated under Section 438 (2) of Cr.P.C., and shall cooperate with the Investigating Officer in investigating the case.

7. Accordingly, the Criminal Petition is allowed.

B.VIJAYSEN REDDY, J

Date:01.06.2023

YVL/KH

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