

THE HONOURABLE SRI JUSTICE M. LAXMAN

CRIMINAL PETITION No.5206 OF 2023

ORDER:

1. This petition is filed under Section 438 of Criminal Procedure Code, 1973 (Cr.P.C) seeking anticipatory bail to the petitioner, who is arrayed as accused No.2 in Crime No.125 of 2023 of KPHB Colony Police Station, Cyberabad. The offences alleged against the petitioner are under Sections 406 and 420 read with 34 of Indian Penal Code and Section 5 of Telangana State Protection of Depositors of Financial Establishments Act.

2. The sum and substance of case of the prosecution is that the accused company namely Jayathri Infrastructures India Pvt.Ltd., represented by various accused allegedly launched free launch offer and made the complainant to invest nearly Rs.47 lakhs and odd. Subsequently on verification, the complainant and others found that no such structures have come up and they found that they were cheated. When the amounts were demanded back by the victims, no amounts were paid. There are several persons similarly complained along with the complainant. Therefore, the present complaint is filed.

3. Heard learned counsel for the petitioner and learned Additional Public Prosecutor for the respondent - State.

4. It is stated by the learned counsel for the petitioner that the structures have been raised and the work is in progress, to show that he has produced the photographs. It is also stated that the amounts which has the complainant paid is already refunded. It is also stated that the other petitioners are not willing to take back the amounts, whoever wants to take back the amounts, the accused company is ready to refund the money. It is also stated that other accused were also released on bail. In view of the above circumstances, it is a fit case to grant bail to the petitioner - accused No.2.

5. Accordingly, the Criminal Petition is allowed and the petitioner-accused No.2 shall be released on bail on the following terms and conditions:

- (i) The petitioner-accused No.2 is enlarged on bail in the event of his arrest in connection with FIR No.125 of 2023 on the file of the Station House Officer, KPHB Colony Police Station, Cyberabad on his executing a personal bond for a sum of Rs.1,00,000/- (Rupees One Lakh only) with two sureties to the like sum each to the satisfaction of concerned Station House Officer.

- (ii) The petitioner-accused No.2 shall appear before the Station House Officer, KPHB Colony Police Station, Cyberabad on every Sunday between 10.00 am and 05.00 pm, for a period of three (03) months.
- (iii) It is made clear that in the event of any victims approached, the petitioner shall see that amounts are refunded if they wish. If such a wish is not complied the prosecution agency is at liberty to seek cancellation of bail granted to this petitioner.
- (iv) The petitioner-accused No.2 shall abide by the other conditions stipulated in Section 438 (2) Cr.P.C and co-operate with the Investigating Officer in investigating the case.

JUSTICE M. LAXMAN

Date: 07.07.2023
pld/ns

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