

THE HONOURABLE SRI JUSTICE K.SURENDER**CRIMINAL PETITION NO.10250 OF 2023****ORDER:**

1. This Criminal 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/Accused No.3 in Crime No.86 of 2023 on the file of Marriguda Police Station, Nalgonda District, registered for the offences under Sections 417, 420 and 471 r/w. 34 of IPC and Section 5 of the Telangana State Protection of Depositors and Financial Establishment Act, 2016.
2. Heard learned counsel for the petitioner and learned Additional Public Prosecutor for the respondent-State and perused the record.
3. The case of the prosecution is that A-1 and A-2 have floated a Company namely 'Golden Eagle Infra Developers'. The said Company does not have valid license. The Company have been taking deposits from customers through Agents by stating that the deposited amount will be doubled within a short period. Induced by such claims

of doubling the amount so deposited, several customers have come forward and deposited amounts through Agents. The allegation against this petitioner is that he was also an Agent in the said Company.

4. Learned Additional Public Prosecutor on instructions would submit that the petitioner acted as an Agent on behalf of 26 customers and amounts were deposited in the Company's account.

5. It is not the case that the said amounts collected from the customers were misappropriated or taken by this petitioner. The deposits were in fact were taken by the Company through this petitioner, who acted as an Agent.

6. In the said circumstances, since the petitioner is in jail since 23.08.2023, the relief of regular bail can be granted, subject to following conditions:

- i) The petitioner/Accused No.3 shall execute personal bond for a sum of Rs.25,000/- (Rupees Twenty five thousand only) with two sureties, for a like sum each to the satisfaction of Additional Judicial First Class Magistrate, at Devarakonda, Nalgonda District.

ii) The petitioner/Accused No.3 after release shall appear before the concerned Station House Officer, everyday at 10:00 a.m. for a period of eight weeks, for the purpose of investigation and thereafter, as and when required.

iii) The petitioner/Accused No.3 shall abide by the other conditions stipulated under Section 437(3) of Cr.P.C.

5. Accordingly, this Criminal Petition is allowed. Miscellaneous applications, pending if any, shall stand closed.

Date: 16.10.2023
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K.SURENDER, J

THE HON'BLE SRI JUSTICE K.SURENDER

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Dt.16.10.2023

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