

THE HON'BLE SRI JUSTICE K.SURENDER

CRIMINAL PETITION No.11576 of 2023

ORDER:

1. This Criminal Petition is filed under Section 438 of Code of Criminal Procedure, 1973 (for short "Cr.P.C") seeking anticipatory bail to the petitioner/Accused No.1 in Crime No.867 of 2023 of Gachibowli Police Station on the file of the X Additional Metropolitan Magistrate, Kukatpally registered for the offence punishable under Sections 409, 420 of IPC.
2. Heard learned counsel for the petitioner and learned Additional Public Prosecutor for the respondent-State and perused the record.
3. According to *de facto* complainant *viz.*, A. Babu, he is the Director of M/s. GAK Space Solutions Pvt. Ltd, which is involved in the business of marketing of real estate, commercial spaces and apartments on commission basis. This petitioner was appointed as Channel Partner (Agent) of the company. However, during the course of business, this petitioner alleged to have collected amounts from the customers and deposited the same into his personal account without handing over to M/s. GAK Space Solutions Pvt. Ltd.

4. Learned counsel appearing for the petitioner would submit that no case is made out against the petitioner. Further, due to financial loss during the course of business, a false complaint is filed by the *de facto* complainant.

5. However, Keeping in view that the transactions are transfer transactions and the petitioner undertakes to assist investigation, this Court is inclined to grant the relief of anticipatory bail, subject to following conditions:

i) The petitioner/Accused No.1 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 Station House Officer, Gachibowli Police station.

ii) The petitioner/Accused No.1 after release shall appear before the concerned Station House Officer on every Monday for a period of eight (08) weeks and thereafter, as and when required, for the purpose of investigation.

iii) The petitioner/Accused No.1 shall abide by the other conditions stipulated in Section 437(3) of Cr.P.C.

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

Date : 01.12.2023
dgr

K.SURENDER, J

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Dt.01.12.2023

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