

THE HONOURABLE DR.JUSTICE G. RADHA RANI

CRIMINAL PETITION No.2925 of 2024

ORDER:

This Criminal Petition is filed by the Petitioner – A2 under Sections 437 and 439 of Code of Criminal Procedure for grant of regular bail in Crime No.4 of 2024 on the file of PS Central Crime Station, Hyderabad, registered for the offences punishable under Sections 406, 420, read with Section 34 of IPC and Section 5 of Telangana Protection of Depositors of Financial Establishments Act, 1999.

2. The case of the prosecution in brief was that on 03.01.2024 at 20:30 hours, the de-facto complainant lodged a report stating that the complainant along with his wife had invested amounts in a middle class dream home project launched by A1. They collected substantial amounts from the customers/depositors under the guise of pre-launch real estate, promising to issue property in their project and subsequently cheated the victims to a tune of Rs.2,29,72,000/-. As on today, including the de-facto complainant, 10 victims were cited. The petitioner was arrested on 11.02.2024 and was also taken into police custody from 17.02.2024 to 21.02.2024 and was in judicial remand since then.

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

4. Learned counsel for the petitioner submitted that the petitioner was a business man and launched the project. But, he never induced the complainant or other victims to make investments. The petitioner launched the project by purchasing a land from his vendor and had already plans to go further with the construction and completion of project as promised to his customers. But, unfortunately a civil suit was filed by a third party against the vendor of the petitioner including the petitioner showing him as defendant No.88 in O.S.No.198 of 2022 on the file of the II Additional District Judge, Medchal.

4.1. She further submitted that the petitioner has also obtained permission from HMDA. But on 20.10.2023, he received a letter from the Planning Authority of HMDA to stop construction in view of the orders in O.S.No.198 of 2022, as such, the petitioner was unable to proceed with the planned construction work. She further submitted that the petitioner had no intention to cheat the customers. He had even registered the plots in the names of the customers including the complainant. The stoppage of the work was due to the circumstances beyond his control and prayed to enlarge the petitioner on bail.

5. Learned Additional Public Prosecutor opposed grant of bail to the petitioner stating that the number of victims were raising from 10 to 400 and

they invested not only in this project but also in four other projects launched by the same petitioner and the amount cheated was also raised to Rs.80.00 Crores.

5.1. Learned Additional Public Prosecutor further submitted that without obtaining RERA permission, the petitioner had launched the project and had taken amounts from all these victims, which *prima facie* would attract the offences under Sections 420 of IPC and Section 5 of Telangana Protection of Depositors of Financial Establishments Act, 1999 and prayed to dismiss the bail application of the petitioner.

6. Perused the record.

7. Considering the submissions of the learned counsel for the petitioner and considering that a civil case vide O.S.No.198 of 2022 was filed by a third party, which was not foreseen by the petitioner and also a letter was received from the Planning Authority of HMDA to stop the construction and as the petitioner was made to stop the work due to the circumstances beyond his control and as the petitioner was taken to police custody and the custodial interrogation was also completed and all the details of his bank accounts and other details were available with the investigating agency, it is considered fit to grant bail to the petitioner on certain conditions.

8. In the result, the Criminal Petition is allowed and the petitioner – A2 shall be released on bail on his executing a personal bond for a sum of

Rs.2,00,000/- (Rupees Two Lakhs only) with two sureties for a like sum each to the satisfaction of the Metropolitan Sessions Judge, Hyderabad. The petitioner shall comply with the conditions laid down under Section 437 (3) of Cr.P.C.

As a sequel, miscellaneous applications pending in this petition, if any shall stand closed.

Date: 15th March, 2024
Nsk.

Dr. G.RADHA RANI, J