

HONOURABLE Dr.JUSTICE G.RADHA RANI

CRIMINAL PETITION No.4633 OF 2024

ORDER:

This Criminal Petition is filed by the petitioner – accused No.4 under Section 438 of Code of Criminal Procedure for grant of anticipatory bail in the event of his arrest in Crime No.1289 of 2023 on the file of Vanasthalipuram Police Station, Rachakonda Commisionerate registered for the offences punishable under Sections 420, 120-B, 405, 406, 504, 506 of Indian Penal Code (for short ‘IPC’), for which subsequently, Section 5 of the Telangana Protection of Depositors of Financial Establishments Act, 1999 was added.

2. The case of the prosecution in brief was that the *de-facto* complainant lodged a private complaint which was referred to the police and the same was registered by the police as the above crime. The contents of the private complaint filed by the *de-facto* complainant was that the *de-facto* complainant came to know about the business run by the accused in the name and style of ‘*Thanvitha Developers*’ situated at Vanasthalipuram Hill colony, Vanasthalipuram and he was joined as a member in the accused company through his friend K.Srinivas Reddy on 30.07.2023. The accused announced and convinced the members of his company that he would pay double the amount to the members, who deposit the amount to

him i.e., if a member would deposit or pay one lakh amount, the accused would pay double the amount to the payers within one month or in three months. On such false promises, the accused collected amounts from the innocent people. The accused also promised that he would allot open plots to them from the company. The *de-facto* complainant received amount by cash for a period of three to four months but was not allotted any open plot as per the agreement executed by the accused in favor of the *de-facto* complainant. The *de-facto* complainant approached the accused and demanded for the agreed amount i.e., double the amount to one lakh and also for open plot but the accused not responded properly. The *de-facto* complainant visited the accused office at Vanasthalipuram on 07.10.2023 and was shocked to see that the office was closed.

3. Basing on the said report, the above case was registered. It was further reported that A1 surrendered before the police on 27.10.2023, A2 was arrested on 22.03.2024 and A19 was arrested on 19.04.2024.

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

5. Learned counsel for the petitioner-A4 submitted that the name of the petitioner did not appear anywhere in the private complaint filed by the *de-facto* complainant. His name first appeared as A4 in the Remand

case diary of the A2, Neela Srinivas dated 24.03.2024. But no specific allegations were made against the petitioner. The petitioners name was mentioned in the statements of witnesses. Even in the said statement they did not assign any role to the petitioner.

5.1. Learned counsel for the petitioner-accused No.4 further submitted that the petitioner was one of the participants in the scheme but not the founder or director of any of the companies initiated by the A1 and A2. The petitioner was also one of the investors who have invested money like other victims but he got his money back. The police implicating the petitioner as A4 was unsustainable. No specific overt acts were attributed to the petitioner. The petitioner was apprehending his arrest and prayed to enlarge the petitioner-A4 on anticipatory bail.

6. Learned Additional Public Prosecutor opposed grant of anticipatory bail to the petitioner stating that the petitioner was the agent of the company. He made false promises and had induced several victims to invest money in the company. Section 120-B of IPC also would bind him along with the other accused. As such, he was not entitled for grant of anticipatory bail.

7. Perused the record. Considering that the name of the petitioner is not found in the complaint and there were no specific

allegations made against him either in the remand case diary of A2 or in the 161 Cr.P.C Statement of LW.3, it is considered fit to enlarge the petitioner-A4 on anticipatory bail on certain conditions.

8. Accordingly, the Criminal Petition is allowed and the petitioner-A4 shall be released on anticipatory bail subject to the following conditions:

- 1) The petitioner-A4 is directed to surrender before the Station House Officer, Vanasthalipuram Police Station, Rachakonda Commisionerate within a period of 15 days from the date of this order. On such surrender, the said Station House Officer shall release the petitioner-accused 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 like sum each to the satisfaction of the said Station House Officer.
- 2) The petitioner-A4 shall abide by the conditions stipulated under Section 438(2) of Cr.P.C.

Miscellaneous applications, pending if any, shall stand closed.

Dated: 29.04.2024
dsv.

Dr. G.RADHA RANI, J

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