

THE HONOURABLE SMT. JUSTICE K. SUJANA

CRIMINAL PETITION No.15621 of 2024

ORDER:

Seeking the Court to enlarge the petitioner who is arrayed as accused No.9 in Crime No.200 of 2024 of C.C.S. Police Station, Hyderabad, on bail, the present criminal petition is filed.

2. The brief facts of the case are that impressed by the speeches of influencers about DKZ Technologies/Dikazo Solutions, he contacted the accused, who presented the promotional material offering investment opportunities with a minimum amount of Rs.5,000/- and varying returns for 3 months, 6 months, 12 months and 24 months with interest rate ranging from 8% to 12%. As such, the *de facto* complainant invested Rs.2.74 crores in the Company of accused and the accused has also collected substantial amounts from number of victims and subsequently, siphoned off the funds. Hence, a case was registered *vide* Crime No.200 of 2024 before the C.C.S. Police Station, Hyderabad, for the offences punishable under Sections 403, 406 and 420 r/w. 120-B of IPC and Section 5 of Telangana Protection of Depositors of Financial Establishments Act, 1999.

3. Heard Mr. Mohammad Imthiyaz, learned counsel appearing on behalf of the petitioner as well as Sri Syed Yasar Manoon, learned Additional Public Prosecutor appearing on behalf of the respondent-State.

4. Learned counsel for the petitioner *firstly* submitted that the petitioner is innocent and she is no way concerned with the alleged offences. He *secondly* submitted that the petitioner is the wife of accused No.1 and in the year 2018, she was appointed as a nominal Director of Dikazo Solutions Private Limited, but she had no active involvement in the day-to-day affairs, operations or decision making processes of the Company. He *thirdly* submitted that the petitioner was unaware of any alleged wrongful activities attributed to the Company and she formally resigned from her directorial position on 01.06.2023, well before the alleged incidents occurred. He *fourthly* submitted that there is no intention on the part of the petitioner to cheat the victims and the offences alleged against her are not attracted, therefore, further detention of the petitioner is unnecessary. He *lastly* submitted that the petitioner is languishing in jail since 10.10.2024. Therefore, he prayed the Court to grant bail to the petitioner by allowing this criminal petition.

5. On the other hand, learned Additional Public Prosecutor opposed the submissions made by the learned counsel for the petitioner stating that there are specific allegations against the petitioner. There are about 100 victims and the amount involved is 364 crores and the investigation is not yet completed, therefore, granting bail to the petitioner at this stage does not arise. Hence, he prayed the Court to dismiss the criminal petition.

6. After considering submissions from both the parties and material available on record, it is apparent that the petitioner has resigned from her directorial position on 01.06.2023 and the petitioner is languishing in jail since 10.10.2024 i.e., more than 70 days. However, charge sheet is not filed till date. In the said circumstances, this Court is of the considered view that it is a fit case for grant of bail to the petitioner, subject to the following conditions:

- i. The petitioner shall execute 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 Court of Sessions Judge, Hyderabad.

- ii. The petitioner shall appear before the concerned Station House Officer on every Monday at 11:00 A.M., for a period of eight (08) weeks or till filing of charge sheet whichever is earlier, for the purpose of investigation, and thereafter, as and when required.
- iii. The petitioner shall abide by the other conditions stipulated in Section 480(3) of Bharatiya Nagarik Suraksha Sanhita, 2023.

7. Accordingly, this Criminal Petition is allowed.

Miscellaneous applications, if any pending, shall stand closed.

K. SUJANA, J

Date: 31.12.2024
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