

THE HONONOURABLE SRI JUSTICE J. SREENIVAS RAO

CRIMINAL PETITION No.2835 of 2025

ORDER:

This Criminal Petition is filed under Sections 480 and 483 of Bharatiya Nagarik Suraksha Sanhita, 2023 (hereinafter referred to, as 'BNSS') seeking bail to the petitioner/accused No.3 in Crime No.121 of 2024 of CCS, DD Police Station, Hyderabad, registered for the offences under Sections 406 and 420 read with 120(b) of the Indian Penal Code, 1860 and Section 5 of the Telangana Protection of Depositors of Financial Establishments Act, 1999.

2. Heard Mr. Mohd. Mazid Khan, learned counsel for the petitioner, and Mr. Syed Yasar Mamoon, learned Additional Public Prosecutor appearing for the respondent – State.

3. The brief facts of the case are that the petitioner and other accused, with an intention to cheat the innocent public, created belief in the victims' minds with criminal conspiracy and making the victims to invest huge money in Max Crypto Tracing Company Limited to trust that they would receive good profits if they will invest Rs.41,750/-, they will get 2% of returns on the invested money on daily basis for a period of 150 days and after 100 days, the Company would pay three times more profits for the invested amount. In this way, accused Nos.1 and 2

lured the victims that they will get 12 dollars, if they join any victim to the Company and cheated by taking an amount of Rs.41,750/- from each victim and extracted an amount of Rs.21,29,250/-.

4. Learned counsel for the petitioner submitted that the petitioner was falsely implicated in the present crime and he did not commit any offence. Basing on the very same allegations, Crime Nos.222 of 2022 and 47 and 54 of 2023 were registered, wherein, the learned Metropolitan Sessions Judge, Hyderabad, granted bail to accused No.2, by its orders dated 12.05.2023, 16.05.2023 and 15.05.2023 respectively. He further submitted that in respect of the very same allegations, the investigating officer issued 41-A Cr.P.C. notice to accused No.2 on 20.02.2023 in Crime No.305 of 2022 of P.S. Trimulgherry. The petitioner was arrested on 25.02.2025 and since then he has been in judicial custody. The petitioner is ready to abide the conditions, which are going to be imposed by this Court. Hence, the petitioner may be enlarged on bail.

5. *Per contra*, learned Additional Public Prosecutor submitted that the investigation is under progress. Hence, at this stage, the petitioner is not entitled for grant of bail.

6. Having considered the rival submissions made by respective parties and after perusal of the material available on record, *prima facie* it reveals that on the very same allegations, accused No.2 in Crime

No.222 of 2022 of PS CCS, Hyderabad and Crime Nos.47 and 54 of 2023 of P.S. NISW, CCS, DD, Hyderabad, was released on bail by the learned Metropolitan Sessions Judge, Hyderabad, *vide* CrI.M.P.No.1718 of 2023 dated 12.05.2023, CrI.M.P.No.1684 of 2023 dated 16.05.2023 and CrI.M.P.No.1683 of 2023 dated 15.05.2023 respectively. Taking into consideration the said fact, this Court is inclined to grant bail to the petitioner/accused No.3 subject to the following conditions.

- (i) The petitioner shall be released on bail on 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 XII Additional Metropolitan Magistrate at Nampally, Hyderabad.
- (ii) The petitioner shall abide by the other conditions stipulated in Section 437(3) of Cr.P.C., presently Section 480(3) of BNSS.

7. Accordingly, the Criminal Petition is allowed.

Miscellaneous applications, pending if any, shall stand closed.

J. SREENIVAS RAO, J

Date: 10.03.2025

mar