

THE HONOURABLE SMT. JUSTICE K. SUJANA

CRIMINAL PETITION No.3024 of 2025

ORDER:

Seeking the Court to enlarge the petitioner who is arrayed as accused No.7 in Crime No.200 of 2024 of Central Crime Police Station, Hyderabad, on bail, the present Criminal Petition is filed.

2. The brief facts of the case are that a complaint was filed by Abul Jaish/complainant against DKZ Technologies/Dikazo Solutions Private Limited and its directors, Ashfaq Rahil and Iqbal, along with several managers and employees, alleging cheating and fraud. The complainant stated that investors, including himself, collectively invested around Rs.24 crores, with the actual sum potentially exceeding Rs.100 crores. The company, established in the year 2018, promised monthly profits of 8-12% on investments, but after consistent payouts, the month of July, 2024 payment was delayed, and the company eventually closed its office, leaving investors with unanswered calls and concerns of absconding.

3. Heard Sri Mohd Fasiuddin, learned counsel appearing on behalf of the petitioner as well as Sri Syed Yasar Mamoon, learned Additional Public Prosecutor appearing on behalf of respondent - State.

4. Learned counsel for the petitioner submitted that the petitioner has not committed any offence and is actually a victim of the alleged scam by DKZ Technologies/Dikazo Solutions Private Limited and its directors, Ashfaq Rahil and Iqbal. He further submitted that the petitioner invested Rs.35 lakhs in the company, along with his family members, based on assurances of monthly profits and a guarantee to return the invested amount and that the company failed to deliver on its promises, and the petitioner lost his hard-earned money. He contended that despite being a victim, the petitioner was named as an accused in the FIR. 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 bail petition stating that the allegations leveled against the petitioner are serious in nature. Further, there are number of victims in the hands of the accused. Till now,

the amount was not recovered. Therefore, at this stage, granting of bail to the petitioner does not arise and prayed the Court to dismiss the criminal petition.

6. In the light of the submissions made by both the learned counsel and a perusal of the material available on record, it appears that it appears that the petitioner is languishing in jail from 16.01.2025. As seen from the recording, material part of the investigation is completed and the prime accused, who are accused Nos.1 and 2 were already granted bail. Therefore, considering the facts and circumstances of the case as well as period of the petitioner's incarceration, this Court deems it fit to grant 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) each, with two sureties for a like sum each to the satisfaction of the XII Additional Chief Metropolitan Magistrate, Nampally, Hyderabad.

- ii. The petitioner shall appear before the concerned SHO at 11:00 a.m., on every Monday for a period of eight (8) week 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 conditions stipulated in Section 437(3) of Cr.P.C.(presently, Section 480(3) of the BNSS).

7. Accordingly, the Criminal petition is allowed.

Miscellaneous applications, if any pending, shall stand closed.

K. SUJANA, J

Date: 07.03.2025
SAI

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