

THE HONONOURABLE SRI JUSTICE J. SREENIVAS RAO

CRIMINAL PETITION No.3172 of 2025

ORDER:

This Criminal Petition is filed under Section 482 of Bharatiya Nagarik Suraksha Sanhitha, 2023 (for short 'BNSS') seeking anticipatory bail to the petitioner/accused No.2 in Crime No.90 of 2022 on the file of the P.S. CCS, Hyderabad, registered for the offences punishable under Sections 406, 420, 465, 467 and 471 r/w 34 of Indian Penal Code, 1860 (for short 'IPC').

2. The case of prosecution in brief is that the petitioner and other accused are partners of M/s.Nine Projects and they took business loan of Rs.2.5 Crores from complainant's Bank i.e., Karnataka Bank Ltd., Dilsukhnagar Branch on 11.05.2018 under KBL MSME Scheme, and submitted three property documents in Suryapet and Kodada as collateral security, but they used the loan amount for other purposes than the purpose it is sanctioned and later they became defaulters, and when the complainant bank initiated recovery under Securitization

and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (herein after called as 'SARFAESI Act'), they came to know that location of the properties which the accused was shown to the bank at the time of obtaining loan were different from the location where the properties were actually located, and after obtaining loan of Rs.2.5 Crores from SBI, Suryapet the accused submitted fabricated conversation of land order alleged to be issued by RDO, Suryapet and MRO of Kodada, on 07.05.2022, thereby cheated the bank and committed criminal breach of trust. Basing on the same, a case was registered in Crime No.90 of 2022.

3. Heard Sri Kiran Palakurthi, learned counsel for petitioner and Mr.Syed Yasar Mamoon, learned Additional Public Prosecutor for the respondent-State.

4. Learned counsel for petitioner submits that petitioner is an employee in M/s.Nine Projects and entire allegations are leveled against accused No.1. He further submitted that complainant has already filed O.A.No.311 of 2022 before Debt Recovery Tribunal, Hyderabad, under the

provisions of SARFAESI Act and the same is pending. He further submitted that the ingredients of offence under Section 406 of IPC are not attracted. He further submitted that entire investigation in the case is completed, except filing of charge sheet and the petitioner is ready to cooperate with the investigation and also ready to abide the conditions, which are going to be imposed by this Court and hence, prayed for grant of anticipatory bail.

5. *Per contra*, learned Additional Public Prosecutor submitted that there are specific allegations against the petitioner and investigation is under progress and if the petitioner/accused No.2 is released on bail at this stage, he may tamper with the evidence and may threaten the witnesses, and hence, prayed to dismiss the petition.

6. Having considered the rival submissions made by the respective parties and after perusal of the material available on record, it reveals that prior to registration of above crime, complainant has already filed O.A.No.311 of 2022, before the Debt Recovery Tribunal, under the provisions of SARFAESI Act and the same is pending and

the entire investigation in the case is completed, except filing of charge sheet.

7. Taking into consideration of the above facts, this Court is of the considered view that petitioner/accused No.2 is also entitled for grant of anticipatory bail, subject to the following conditions:

1. The petitioner/accused No.2 shall surrender before the Station House Officer of P.S. CCS, Hyderabad on or before 21.03.2025, and on such surrender, the said Station House Officer shall release the petitioner/accused No.2 on bail on his executing a personal bond for Rs.25,000/- (Rupees Twenty Five Thousand only) with two sureties, for the like sum each.
2. The petitioner/accused No.2 shall appear before the concerned SHO at 11.00 A.M. on every Monday, for a period of eight (8) weeks or till filing of charge sheet whichever is earlier, for the purpose of investigation and thereafter, as and when required.
3. The petitioner/accused No.2 shall abide by the other conditions stipulated in Section 482 (2) Bharatiya Nagarik Suraksha Sanhitha, 2023 and co-operate with the Investigating Officer in investigating the case.

8. Accordingly, the Criminal Petition is allowed.

Miscellaneous applications, pending if any, shall stand closed.

JUSTICE J.SREENIVAS RAO

Date: 17.03.2025
vsl