THE HON'BLE SRI JUSTICE J. SREENIVAS RAO

CRIMINAL PETITION No.4191 of 2025

ORDER:

This Criminal Petition is filed under Section 482 of the Bharatiya Nagarik Suraksha Sanhita, 2023 (BNSS) seeking anticipatory bail to the petitioner/accused No.4 in Crime No.13 of 2025 of EOW Police Station, Cyberabad, registered for the offences punishable under Sections 420, 406, 409, 467, 468, 471, 477A and 120B of the Indian Penal Code, 1860 (IPC).

2. The case of prosecution in brief is that on 14.02.2025 at 11.30 hours, the *de facto* complainant lodged a complaint stating that he registered Kosher Pharmaceutical Private Limited and which was commenced into operations in 2017. When he was the Managing Director of the said company, accused No.1 belongs to his village was appointed as accountant in the said company to look after the company accounts. Later, in 2022 due to some disputes/unavoidable situations, the said Kosher Pharmaceutical Private Limited was acquired by MSN Group in 2022 under SARFAESI Act. Later, in the year 2022, he registered LTR Life Sciences Private Limited. As accused No.1 earlier worked in his company and belongs to his native village, having in faith, he appointed accused No.1 and one P. Narsimha Reddy as Directors of

the Company, but they have not invested any money nor have not any shares in the Company. As part of Company transactions, the *de facto* complainant has opened an account in Indian Bank with Joint cheque Power to the both directors. Accused No.1 used to sit in the corporate office situated at Panjagutta, Hyderabad, to look after bank account transactions, releasing purchase orders (POs) and P. Narsimha Reddy used to stay in plant situated at Jagadevpur Village and Mandal Siddipet. Accused No.1 frequently visited the plant at Jagadevpur village and taking it as an advantage, with malafide intention, he took the signatures of P. Narsimha Reddy on blank cheques. After taking signatures on the blank cheques, accused No.1 diverted funds to his personal accounts, his wife's accounts and cash transactions were made to his brother-in-law and to his known business people accounts.

2.1. It is stated that Elite Pharmaceutical Private Company owned by him is merged with LTR Life Sciences Private Limited, where accused No.1 and P. Narsimha Reddy, *de facto* complainant's wife L. Pallavi and accused No.2 (Elite Directors) have became four Directors for the LTR Life Sciences Private Limited, and opened bank accounts in Bank of Baroda, Himayathnagar branch and other account in HDFC Chandanagar branch and the cheque power has been given to Smt. L. Pallavi. After that, he and his family members have transferred these two accounts for the civil work and equipments works till commencement of company in operations. Due to personal problems, accused No.2 resigned from her directorship. Hence, only above said three persons are directors to the Company. During this course of action, his wife, namely Smt. Pallavi, everyday used to send signed blank cheques to corporate office to accused No.1 for daily requirement and equipment purchase in the best interest of Company establishment. Taking it an advantage, accused No.1 used to keep few signed cheques aside, cleverly whenever he got an opportunity he started diverting the funds to his personal bank account, his wife's account, his friend i.e., accused No.3's bank account and Creative Minds Company belongs to accused No.3, accused No.3's wife saving accounts, Shiva Parvathi company's accounts belongs to accused No.4 and other companies familiars. In the same manner, the Proprietor Company LTR Infra cheques were also misused by accused No.1 as Modus operandi. Due to great faith in accused No.1 and also he belongs from his village, he did not have suspicious on him and used to believe him blindly. On 15.12.2023, Rs.35 Lakhs has to be received by our company from MSN Pharma Company, but accused No.1 has given his Axis Bank account number and transferred the said amount to his personal bank account without the *de facto* complainant's knowledge. When *de facto complainant* came to know from MSN Pharma Company, immediately he instructed accused No.1 to transfer the said amount to his company account for necessary requirements and accused No.1 accepted the same. On the next day, accused No.1 said that his saving account was frozen and sent me a letter in Whatsapp drafted by him, which contains that he is going to bank to defreeze his account, but it was absolutely false. On the next day, accused No.1 escaped and found absconding by switching off his mobile phone. When he enquired through bank authority, total amount of Rs.35 Lakhs was misused by him within two days for his bad habits i.e., Pubji Game, Online Rummy Game, Cricket bettings and other vices.

2.2. It is further stated that accused No.1 has brought accused No.3 and introduced him as Chartered Account to look after the transactions of the Company. But, accused No.1, with connivance of accused No.3, fraudulently misused his Companies GST inputs and created fake Income Tax receipts of his Company. Later on, he conducted audit in the company and during audit checking, he came to know that there was lot of variations found in the Company transactions and accused No.1's hands in gloves with accused No.5, who is the share holder of Kosher Pharmaceutical Private Limited and diverted funds to Vashist Implex Private Limited

Company, which is owned by accused No.5, about Rs.2 Crores from his company accounts.

2.3. Apart from it, accused No.1 cheated the Company with creation of fabricated PF Challans, Income Tax payment receipts. In July, 2023, accused No.1 called him over phone stating that an unexpected incident happened in his house, wherein accidently his son pushed down a boy on the floor, due to which, he sustained head injury and the parents of the boy demanding huge money and requested him to give money. Immediately, he transferred money of Rs.3 Lakhs to accused No.1's savings accounts from P. Narsimha Reddy account to resolve the issue. He came to know later that the said incident is a fake one, which shows his criminal attitude. It is further stated that accused No.5 was the son of the G.Venu Gopal Reddy, who is the share holder of Kosher Pharmaceutical Private Limited, and he is no way concerned with LTR Life Sciences Company. But, accused Nos.1 and 5 criminally conspired and hands in gloves together and illegally diverted his LTR Life Science's shares and transferred the same by taking signatures on blank letter heads and passed board resolutions. Accused No.1 diverted the Company funds illegally and created fake and fabricated Income Tax payment receipts of the Company and cause huge loss to the Company and also criminally conspired with accused No.5 in selling his Company shares illegally and transferred Rs.15 lakhs from accused No.5's savings accounts to accused No.1's savings account. Hence, take legal action against the accused persons.

3. Heard Mr. S. Nagesh Reddy, learned counsel for the petitioner, Mr. Syed Yasar Mamoon, learned Additional Public Prosecutor appearing for respondent No.1 State and Mr. C. Haripreeth, learned counsel for respondent No.2 *de facto* complainant.

4. Learned counsel for the petitioner submitted that the petitioner has not committed any offence and she was falsely implicated in the present crime. The entire allegations are levelled against accused Nos.1 to 3 only. The petitioner has implicated as accused No.4 only on the ground that she is the wife of accused No.3. The petitioner has not received any amount either from respondent No.2 or from accused Nos.1 to 3 or any other accused persons in the said crime. There are no specific allegations against the petitioner to attract the ingredients under Sections 420, 406, 409, 467, 468, 471, 477A and 120B of the IPC. The petitioner is a house wife and she is having two children, who are school going children and she is permanent resident of Hyderabad. The Petitioner is not having any criminal antecedents.

4.1. He further submitted that accused Nos.1 to 3 were arrested and accused No.2 was enlarged on bail and material part of the investigation is completed except filing of charge sheet. The petitioner is ready to abide by the conditions, which are going to be imposed by this Court, and she shall cooperate with the investigation. Hence, the petitioner may be enlarged on anticipatory bail.

5. *Per contra*, learned counsel for respondent No.2 submitted that the petitioner and other accused have committed the grave offence and mis-appropriated huge amount of respondent No.2 and the investigation is under progress. At this stage, if the petitioner is granted anticipatory bail, she will influence the witnesses and also interfere with the investigation. Hence, the petitioner is not entitled for grant of anticipatory bail.

6. Learned Additional Public Prosecutor submitted that there are allegations against the petitioner and other accused that about Rs.2 Crores of company funds were diverted to the bank account of Vashist Implex Private Limited, owned by accused No.5, in connivance of accused No.1. The investigation is under progress. At this stage, the petitioner is not entitled for grant of anticipatory bail.

7. Having considered the rival submissions made by the respective parties and after perusal of the material available on record, it reveals that respondent No.2 lodged a complaint on 06.02.2025 before the Deputy Commissioner of Police, EOW, Cyberabad. Basing on the same, Crime No.13 of 2025 was registered on 14.02.2025. On perusal of the complaint, there are no specific allegations against the petitioner that she mis-appropriated the amount of respondent No.2 or Kosher Pharmaceutical Private Limited. There are specific allegations against the accused Nos.1 to 3, and accused No.3, who is none other than the husband of the petitioner, who was arrested and sent to judicial remand and since then he was in jail. The record further discloses that the petitioner is having two minor sons, who are school going children. According to the petitioner, there is no other persons to look after their children expect her.

8. Taking into consideration the facts and circumstances of the case, this Court is inclined to grant anticipatory bail to the petitioner/accused No.4, subject to the following conditions:

(i) The petitioner/accused No.4 is directed to surrender before the S.H.O., EOW Police Station, Cyberabad, on or before 11.04.2025 and on such surrender, she shall be enlarged on bail on executing a personal bond for a sum of

Rs.50,000/-(Rupees fifty thousand only) with two sureties for a like sum each.

(ii) On such release, the petitioner/accused No.4 shall appear before the S.H.O., EOW Police Station, Cyberabad, on every Monday at 11:00 a.m. for a period of eight (8) weeks or till filing of the charge sheet, whichever is earlier.

(iii) After release, the petitioner/accused No.4 shall not influence the witnesses or interfere with the investigation.

(iv) The petitioner/accused No.4 shall not leave the country without permission of the Investigating Officer, till filing of the charge sheet.

(v) The petitioner/accused No.4 shall abide by the conditions stipulated under Section 482 (2) of the BNSS and shall cooperate with the Investigating Officer in the investigation.

9. Accordingly, the criminal petition is allowed.

Miscellaneous applications, pending if any, shall stand closed.

J. SREENIVAS RAO, J

Date: 07.04.2025

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