

THE HONOURABLE SRI JUSTICE J. SREENIVAS RAO

CRIMINAL PETITION No.4206 of 2025

ORDER:

This Criminal Petition is filed under Sections 480 and 483 of Bharatiya Nagarik Suraksha Sanhitha, 2023 (for short 'BNSS') seeking bail to the petitioner/accused No.5 in Crime No.701 of 2024 on the file of Cyber Crime Police Station, Cyberabad, registered for the offences punishable under Sections 420 and 467 of IPC and Section 66-D of the IT Act, 2000-2008.

2. The case of prosecution in brief is that on 07.02.2024, the complainant filed a complaint against the petitioner and others, stating that they induced him to invest in cryptocurrency via Binance wallet. He transferred Rs. 2.63 crores (3,17,651 USDT) to various wallets, but when he tried to encash the bitcoins, he was unable to and was asked to pay more, and the USDT was transferred to the accused's wallet. Basing on the same, Crime No.701 of 2024 was registered.

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

4. Learned counsel for the petitioner submitted that petitioner has not committed any offence and he was falsely implicated in the above said crime. He further submitted that all the allegations are against the other accused, and the only allegation against the petitioner is that accused No. 4 transferred Rs.3.2 lakhs into the petitioner's account and the said account was already been frozen. He further submitted that the entire investigation is completed in respect of the petitioner and he is not having any other criminal antecedents. He further submitted that the petitioner was arrested on 22.02.2025 and since then he is in judicial custody and he is ready to cooperate with the investigation and also ready to abide by the conditions, which are going to be imposed by this Court and hence, prayed for grant of bail.

5. *Per contra*, learned Additional Public Prosecutor submitted that petitioner along with other accused has committed grave offence and the investigation is under progress and charge sheet is not yet filed and at this stage if the petitioner is enlarged on bail, there is every chance to interfere with the investigation and also influence the witness. Hence, prayed to dismiss the petition.

6. Having considered the rival submissions made by respective parties and after perusal of the material available on record, it reveals that petitioner was arrested on 22.02.2025 and since then he is in judicial custody. Even according to the learned counsel for the petitioner, investigating officer has taken the petitioner into custodial interrogation for three days and entire investigation is completed in respect of the petitioner. Even according to the learned Additional Public Prosecutor, petitioner is not having any criminal antecedents and 7 witnesses were already examined.

7. Taking into consideration the said facts, this Court is inclined to grant bail to the petitioner/accused No.5 subject to the following conditions.

- (i) The petitioner/accused No.5 shall be released 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 to the satisfaction of the IX Additional Metropolitan Magistrate at Kukatpally, Cyberabad.
- (ii) The petitioner/accused No.5 shall appear before the concerned S.H.O. at 11.00 a.m. on every Monday for a period of eight (8) weeks or till filing of the

charge sheet, whichever is earlier, for the purpose of investigation, and thereafter, as and when required.

- (iii) After release, if the petitioner/accused No.5 indulges in similar type of offence in future, the respondent-State is entitled to file application seeking cancellation of bail granted in his favour.
- (iv) After release, petitioner/accused No.5 shall not influence the witnesses or interfere with the investigation.
- (v) The petitioner/accused No.5 shall abide by the other conditions stipulated in Section 437(3) of Cr.P.C., presently Section 480(3) of BNSS.

8. Accordingly, the Criminal Petition is allowed.

Miscellaneous applications, pending if any, shall stand closed.

JUSTICE J.SREENIVAS RAO

Date:21.04.2025

vsl