

THE HONOURABLE SRI JUSTICE J. SREENIVAS RAO

CRIMINAL PETITION No.5437 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.5 in Crime No.13 of 2025 on the file of the SHO, PS EOW, Cyberabad for the offences punishable under Section 420, 406, 409, 467, 468, 471 and 477A r/w Section 120-B 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.

3. Heard Mr.Naseeruddin Khan, learned counsel representing Mr.S.Nagesh Reddy, learned counsel for petitioner and Mr.Syed Yasar Mamoon, learned Additional Public Prosecutor for the respondent-State.

4. Learned counsel for petitioner submitted that petitioner has not committed alleged offence and he was falsely implicated in the above crime. According to the complaint lodged dated 06.02.2025, an amount of Rs.2 Crores was illegally transferred to petitioner/Accused No.5 Canara Bank Account pertaining to the year 2018-19. Basing on the said complaint, Cr.No.13 of 2025 was registered against the accused persons. The defacto complainant has not explained the delay. He would further submit that petitioner/Accused No.5 approached this Court earlier in CrI.P.No.4194 of 2025 and the same got dismissed on 07.04.2025. Subsequently, Accused Nos.1, 2 and 3 have approached the learned Judicial First Class Magistrate cum Principal Junior Civil Judge, Ranga Reddy District at L.B.Nagar and filed CrI.M.P.Nos.68, 76 and 77 of 2025 for grant of regular bail and learned Magistrate after

considering the contentions of the respective parties granted bail on 26.03.2025 and 10.04.2025 respectively. Learned Judge while allowing the bails specifically held that major portion of the investigation is completed. He would further submit that petitioner is not having any other criminal antecedents. He further submitted that the petitioner is ready and willing to cooperate with the investigation and also abide by the conditions, which are going to be imposed by this Court, and hence, prayed for grant of anticipatory bail.

5. *Per contra*, Mr.C.Hari Preeth, learned counsel for respondent No.2/defacto complainant submits that the petitioner has committed grave offence and huge amounts of respondent No.2 Company diverted into the account of the petitioner/Accused No.5 at the instance of Accused No.1 and caused severe financial loss to the respondent No.2 Company for an amount of Rs.5,82,41,582/-. The petitioner/Accused No.5 with the conspiracy of Accused No.1 transferred the shares of LTR Life Sciences Company and hence prayed to dismiss the petition.

6. Learned Additional Public Prosecutor reiterated the very same submissions of learned counsel for respondent No.2/defacto complainant and submits that the investigation is under progress and at this stage if the petitioner is enlarged on anticipatory bail, there is every chance to interfere with the investigation and also influence the witness. Hence, prayed to dismiss the petition.

7. Having considered the rival submissions made by respective parties and after perusal of the material available on record, it reveals that petitioner/Accused No.5 has earlier filed CrI.P.No.4194 of 2025 and the same got dismissed on 07.04.2025. Learned counsel for the petitioner/Accused No.5 placed bail orders which are granted in favour of A.1, A.2 and A.3 by learned Metropolitan Magistrate cum PrI.Junior Civil Judge, Ranga Reddy District. The very same allegations are leveled against Accused No.5 i.e., the petitioner herein. Even according to the learned Additional Public Prosecutor petitioner is not having any other criminal antecedents.

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

1. The petitioner/accused No.5 shall surrender before the Station House Officer, PS EOW, Cyberabad, on or before 06.05.2025, and on such surrender, the said Station House Officer shall release the petitioner/accused on bail on his executing a personal bond for Rs.1,00,000/- (Rupees One Lakh only) with two sureties, for the like sum each to the satisfaction of SHO, PS EOW, Cyberabad.
2. After release, petitioner/accused No.5 shall appear before the concerned SHO at 11.00 A.M. on every Monday and Saturday, 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. After release, the petitioner/accused No.5 shall not influence the witnesses or interfere with the investigation.
4. The petitioner/accused No.5 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.

9. Accordingly, the Criminal Petition is allowed.

Miscellaneous applications, pending if any, shall stand closed.

JUSTICE J.SREENIVAS RAO

Date: 01.05.2025
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