

THE HON'BLE SRI JUSTICE J.SREENIVAS RAO

CRIMINAL PETITION No.6293 of 2025

ORDER:

This Criminal Petition is filed under Sections 480 and 483 of Bharatiya Nagarik Suraksha Sanhitha, 2023 (for short, 'BNSS') seeking regular bail to the petitioner/accused No.4 in Crime No.28 of 2025 on the file of the Central Crime Station, Hyderabad, registered for the offences punishable under Sections 316(2) and 318(4) r/w 61(2) of Bharatiya Nyaya Sanhita, 2023 and Section 5 of the Telangana Protection of Depositors of Financial Establishments Act, 1999.

2. The case of prosecution is that on 10.03.2025, based on a complaint regarding a fraud of Rs.18 crores involving Prakruthi Entrepreneurs Private Limited., its CEO Suluru Ram Prasad, directors, and others, who allegedly collected deposits under false promises and diverted funds, the Station House Officer, upon endorsement by the Deputy Commissioner of Police, registered FIR No.28 of 2025 against the petitioner.

3. Heard Sri S.Viplav Simha Reddy, learned counsel for the petitioner and Sri D.Arun Kumar, learned Additional Public Prosecutor for the respondent-State.

4. Learned counsel for the petitioner submitted that petitioner has not committed the alleged offence and he was falsely implicated in the above crime. He further submitted that the petitioner participated in the incorporation of the Prakruthi Entrepreneurs Private Limited (herein after referred to as 'the company') and he has no role to play within the company. The complainant entered into franchise agreement with the said company. Merely because of the company failed to repay the amount paid by the complainant, he implicated the petitioner in the present crime and the ingredients of the alleged offences are not attracted against the petitioner and the allegations levelled in the complaint are purely civil in nature. He further submitted that similar allegations are levelled against accused No.5, as they were against accused No.2 and they approached this Court and filed CrI.P.No.3803 of 2025, to call for the records relating to and connected with

FIR No.28 of 2025, dated 10.03.2025 of Central Crime Station, Hyderabad, pending on the file of the XII Additional Chief Metropolitan Magistrate, Hyderabad and this Court directed the Police concerned to not to take any coercive action against accused No.5, except in accordance with law. He further submitted that the petitioner was arrested on 12.03.2025 and he was remanded on 13.03.2025. Hence, prayed for grant of regular bail.

5. *Per contra*, the learned Additional Public Prosecutor submitted that the petitioner, along with the other accused, has committed a grave offence, involving significant financial irregularities and investigation is under progress 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 the petitioner is the Director of the Prakruthi Entrepreneurs Private Limited.

Even according to the allegations made in the complaint by the complainant, he entered into franchise agreement with the said company and he paid Rs.2.4 lakhs and when the said company failed to repay the said amount, he implicated the petitioner in the present crime. The record further discloses that accused No.5, against whom the very same allegations have been made as against the petitioner/Accused No.4, had approached this Court and filed CrI.P.No.3803 of 2025, and this Court directed the Police not to take any coercive action against Accused No.5, except in accordance with law. Even according to the learned Additional Public Prosecutor, petitioner is not having any other criminal antecedents.

7. Taking into consideration the said facts, this Court is inclined to grant bail to the petitioner/accused No.4 subject to the following conditions.

- (1) The petitioner/accused No.4 is enlarged on bail on executing a personal bond for a sum of Rs.30,000/- (Rupees Thirty Thousand only) with two sureties for a like sum each to the satisfaction of the

XII Additional Chief Metropolitan Magistrate,
Nampally, Hyderabad.

(2) The petitioner/accused No.4 shall appear before the concerned SHO on every Monday at 11:00 A.M. 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, if the petitioner/accused No.4 indulges in similar offence, the respondent – State is entitled to file an application seeking cancellation of the bail granted in his favour.

(4) The petitioner/accused No.4 shall abide by the conditions stipulated in Section 437(3) of Cr.P.C. (presently, Section 480(3) of the BNSS).

8. Accordingly, the Criminal Petition is allowed.

Miscellaneous applications, pending if any, shall stand closed.

J.SREENIVAS RAO, J

07.05.2025

vs