

THE HONOURABLE SRI JUSTICE NARSING RAO NANDIKONDA

CRIMINAL PETITION No.6493 OF 2025

O R D E R:

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

2. Heard learned counsel for the petitioner/accused No.2 as well as Sri V.Jitender Rao, learned Additional Public Prosecutor appearing for the respondent-State. Perused the record.

3. The case of the prosecution is that the petitioner herein is alleged to have been committed a financial fraud by establishing Prakruthi Entrepreneurs Private Limited as a CEO of the said company under the guise of dealership in the said company. They have introduced fraudulent scheme which resulted in significant financial loss and distress to several individuals on the ground that they collected huge

sums from various victims and so also, they engaged many film actors as brand ambassadors and got promotions using the social media to deposit amounts in their company by offering various schemes and promised to provide the benefits of Rs. 1,00,000/- to Rs.1,50,000/- monthly salary or commission of 10% on total turnover with projected monthly profit of Rs.2.5 to 3.0 lakhs. The expected business turnover was projected between Rs.25 lakhs to Rs.30 lakhs per month. They also stated that the probation period consists of 30 days of training and 30 days for go-down and office setup. It is further stated that the petitioner has neither paid salary for few months nor provided them sufficient raw material for manufacturing and they did not return the deposits though assured to start a business within one week. It is also further stated that the petitioner has transferred the said amount to other accounts on different dates and diverted the funds from company's account to various accounts belonging to the accused persons.

4. Learned counsel for the petitioner contended that the petitioner is innocent of the offences alleged against him; that there was no such element of cheating and that there is no

role of the petitioner in the above said crime. He further contended that the petitioner never committed any such act of cheating, as such, the allegations which are made against him are totally false and baseless and that the petitioner/accused No.2 is in judicial custody since 21.03.2025 and hence prayed this Court to enlarge the petitioner on bail.

5. On the other hand, learned Additional Public Prosecutor has vehemently argued and contended that the petitioner has committed fraud to a tune of Rs.18 crores and that he along with other accused have committed serious offence which involved financial irregularities. He also further contended that they have transferred the said amounts into their various personal accounts and therefore, the question of granting bail to the petitioner in the present case do not arise and hence prayed to dismiss the bail application.

6. Having heard the submissions made by the learned counsel for the petitioner and the learned Additional Public Prosecutor and having perused the entire material papers available on record, it clearly shows that LWs 1 & 2 said to have lodged a complaint against the petitioner herein that too

on the ground that no salaries have been paid by the petitioner. Though there are allegations that the petitioner and other accused have collected huge amount i.e., from Rs.5,00,000/- to Rs.10,00,000/- from 97 persons; Rs.2,50,000/- from 87 persons; Rs.50,000/- to Rs.50,00,000/- from 32 persons; Rs.4,00,000/- to Rs.50,00,000/- from 103 persons. It appears that as on date, there are no other complaints said to have been received by prosecution. As it shows that the petitioner is in judicial custody since 21.03.2025 and similarly placed accused No.3 was already enlarged on bail by way of anticipatory bail by this Court, considering the entire material placed on record, this Court is of the considered opinion that the petitioner/accused No.2 can be enlarged on bail subject to the following conditions:

- (i) The petitioner/accused No.2 shall be released on bail on executing a personal bond for a sum of Rs.1,00,000/-(Rupees one lakh only) with two sureties for a like sum each to the satisfaction of XII Additional Chief Metropolitan Magistrate, Hyderabad.
- (ii) After release, the petitioner/accused No.2 shall appear before the concerned S.H.O. in between 11.00 a.m to 5.00 p.m. on first and third

Sunday of every month 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.2 indulges in any offence, the respondent-State is entitled to file an application seeking cancellation of the bail granted by this Court.
- (iv) The petitioner/accused No.2 shall abide by the other conditions stipulated in Section 480(3) of BNSS and shall co-operate with the investigation.

7. Accordingly, this Criminal Petition is allowed.

Miscellaneous applications pending, if any, shall stand closed.

NARSING RAO NANDIKONDA, J

Date: 21.05.2025
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