

THE HONOURABLE SRI JUSTICE J. SREENIVAS RAO

CRIMINAL PETITION No.7396 of 2025

ORDER:

This Criminal Petition is filed under Sections 480 and 483 of the Bharatiya Nagarik Suraksha Sanhita, 2023 (BNSS) by the petitioner/accused No.7 seeking bail in Crime No.647 of 2023 of KPHB Colony Police Station, Cyderabad, registered for the offences punishable under Sections 406 and 420 r/w 34 of the Indian Penal Code, 1860 (for short 'IPC') and Section 5 of Telangana State Protection of Depositors of Financial Establishment Act, 1999 (for short 'TSPDFEA').

2. The case of prosecution in brief is that in 2022, the complainant planned to purchase a flat and approached Jayathri Infrastructures at Plot No. 140/141, Eminent Plaza, 6th Phase, KPHB. There, he met Mr.Rajesh Dindu, who introduced himself as a Director. Rajesh informed him about a project named "Hilton Project" near Chandanagar, Ameenpur. After visiting the site, the complainant agreed to purchase a 3BHK flat (Block-3, Flat No. 303) for Rs. 78 lakhs. From May to July 2022, he transferred Rs. 19 lakhs as an advance. Later, he learned that the actual owner was Kakarla Srinivas.

Upon revisiting the site, he noticed no construction activity on his flat. When questioned, the accused gave vague responses and attempted to force an MoU. They eventually agreed to refund the amount and issued three Bandhan Bank cheques (Rs.10 lakhs, Rs.6 lakhs, and Rs.3 lakhs), all of which bounced. After repeated follow-ups, Rs.9 lakhs was paid, and two HDFC cheques were issued for the remaining Rs.10 lakhs. These too bounced due to insufficient funds. Despite several attempts to contact them, there was no response. Upon further inquiry, the complainant discovered that others had also been similarly cheated. Based on the complaint, the present crime was registered.

3. Heard Mr.Avinash, learned counsel representing Mr.K.Rajesh Kumar, learned counsel for the petitioner, and Mr. Syed Yasar Mamoon, learned Additional Public Prosecutor appearing for the respondent-State.

4. Learned counsel for the petitioner submitted that the petitioner is innocent person and he did not commit the alleged offence and he was falsely implicated in this crime. He further submitted that the entire allegations levelled against the petitioner in the complaint are purely civil in nature and to dissolve the monitory disputes, de-facto complainant lodged a complaint against the petitioner. He further

submitted that even according to the allegations made in the complaint the ingredients of Section 5 of TSPDFEA are not attracted against the petitioner and the punishment prescribed for the other offences are upto seven years. He further submitted that the petitioner was arrested on 28.05.2025 and since then he is in judicial custody. He further submitted that the petitioner is not having any other criminal antecedents and he is ready and willing 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 the petitioner has committed a grave offence, and the petitioner, along with the other accused, received a substantial sum of Rs.19 lakhs from the de-facto complainant. However, instead of refunding the said amount, they committed a breach of trust. He further submitted that the investigation is under progress, hence, the petitioner is not entitled for grant of bail.

6. Having considered the rival submissions made by the respective parties and after perusal of the material available on record, it reveals that as per the allegations made in the complaint, the de-facto complainant paid a sum of Rs.19 lakhs to the petitioner and other

accused for the purpose of purchasing a 3BHK flat. However, the petitioner and the other accused neither undertook any construction nor allotted any plot to the de-facto complainant. Upon repeated demands made by the de-facto complainant for refund of the amount, the petitioner and the other accused issued certain cheques. However, when the said cheques were presented for encashment, they were dishonoured and returned with the endorsement "insufficient funds." In view of the above, this Court is of the *prima facie* view that the ingredients of Section 5 of the TSPDFEA are not attracted against the petitioner and punishment prescribed for the other offences are upto seven years and the petitioner was arrested on 28.05.2025 and since then he is in judicial custody. Even according to the learned Additional Public Prosecutor, petitioner is not having any other criminal antecedents.

7. Taking into consideration the facts and circumstances of the case, this Court is inclined to grant bail to the petitioner/accused No.7, subject to the following conditions:

- (i) The petitioner/accused No.7 shall execute 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 XV Additional Metropolitan Magistrate at Kukatpally.

(ii) The petitioner/accused No.7 shall appear before the concerned SHO at 11.00 A.M. on every Monday, for a period of six (6) weeks or till filing of charge sheet whichever is earlier, for the purpose of investigation and thereafter, as and when required.

(iii) After release, petitioner/accused No.7 shall not influence the witnesses or interfere with the investigation.

(iv) The petitioner/accused No.7 abide by the conditions stipulated in Section 483 (3) of BNSS.

8. Accordingly, the Criminal Petition is allowed.

Miscellaneous applications, pending if any, shall stand closed.

J. SREENIVAS RAO, J

Date: 25.06.2025

vsl