

THE HONOURABLE SMT. JUSTICE K. SUJANA

CRIMINAL PETITION No.13193 OF 2025

ORDER :

This criminal petition is filed under Section 482 of Bharatiya Nagarik Suraksha Sanhita, 2023 (for short 'BNSS') by the petitioner/A.20 seeking anticipatory bail in connection with Crime No.174 of 2014 earlier registered at P.S.Kaghaznagar, Adilabad District and presently transferred to Principal District & Sessions Judge at Kumuram Bheem Asifabad District. The offences alleged against the petitioner are under Sections 420 of Indian Penal Code and Sections 3 and 5 of Andhra Pradesh Protection of Depositors and Financial Establishment Act, 1999.

2. The case of the prosecution is that on 14.09.2014 the complainant lodged a complaint stating that in the month of February, 2012, one Thota Shekar, introduced himself as an agent of Akshaya Gold Farms and Villas India Limited Company, head quarters at Visakhapatnam and having branch office at Mancherla, employing 53 agents from SC, ST, and BC communities. Thota Shekar assured the complainant that if he pay monthly installment of Rs.1,500/- for a period of one year, the company would repay Rs.19,500/- upon maturity. Alternatively, the complainant could opt to receive land in lieu

of the repayment. Based on these representations, the complainant paid Rs.1,500/- per month from 01.03.2012 to 28.02.2013, totaling to Rs.18,000/-. During this period, the complainant received agreement bonds from the company and upon completion of the maturity period, the complainant approached Thota Shekar for repayment, both parties visited Kagaznagar branch office where they found office shutters were closed and the mobile phone of Branch Manager was switched off. Hence, the accused had collectively deceived the complainant and several other victims from Kagaznagar and Adilabad District, misappropriated the hard-earned money of innocent individuals through false promises and fraudulent assurances. Hence, requested the police to take necessary action against the accused basing on which the police registered the case against the accused for the said offences.

3. Heard Sri Naga Raghu, learned counsel appearing for Sri M.V.S Sai Sharath, learned counsel for the petitioner and Sri E. Ganesh, learned Assistant Public Prosecutor appearing for the respondent-State.

4. The contention of learned counsel for the petitioner is that the alleged complaint was lodged on 14.09.2014 for the offence committed in the year 2012 to 2013 and the petitioner herein

was the Director of the said company for a short period from 05.11.2007 to 15.02.2008 and thereafter, from 08.11.2010 to 10.11.2010, there is no such deposit during his tenure and the offence pertains to the year 2013. In all other cases though the petitioner was arrayed as accused, he was not arrested. In the charge sheet filed by police in Cr.No.38 of 2013 it is clearly mentioned that the petitioner herein already resigned from the said establishment. He further submitted that in the writ petition filed before the Division bench, it was observed that a Special Court was constituted at Eluru dealing with the matters of Akshaya Gold Farms Villas India Limited and other companies, all the matters have to be tried by the said Special Court. He also submitted that there is no flight risk in this case as the offence is of the year 2013 and petitioner came to know of the said offence only recently and he undertakes to cooperate with the investigation. Hence, prayed this Court to grant anticipatory bail to the petitioner.

5. On the other hand, learned Assistant Public Prosecutor opposed bail stating that petitioner was the Director of alleged company at the time of offence and during his tenure all the deposits were made by the victims. As such, it cannot be said that petitioner herein is no way connected with the said

allegations and it requires investigation. Hence, prayed this Court to dismiss this bail petition.

6. Considering the submissions made by the respective counsel and the material on record, admittedly, the offence is of the year 2013 and petitioner herein is A.20. Even according to the prosecution, in the charge sheet filed in Cr.No.38 of 2013, it was mentioned that the petitioner herein has resigned from the post of Director of the said company in the year 2008 itself and thereafter he was Director for only two days in the year 2010. Considering these circumstances this Court deems it fit to grant bail to the petitioner subject to the following conditions :

- i. The petitioner/A.20 shall execute a personal bond for a sum of Rs.25,000/- (Rupees Twenty Five Thousand only), with two sureties for a like sum each to the satisfaction of Principal District & Sessions Judge, Kumuram Bheem Asifabad District.
- ii. The petitioner/A.20 shall appear before the concerned SHO at 11:00 a.m., on every Wednesday for a period of eight (8) weeks, for the purpose of investigation and thereafter, as and when required.
- iii. The petitioner/A.20 shall abide by the other conditions stipulated in Section 483(2) of BNSS and co-operate with the Investigating Officer in investigating the case.

7. Accordingly, this Criminal Petition is allowed.

Miscellaneous petitions, if any, pending shall stand closed.

Date : 29.10.2025
Rds

K. SUJANA, J

THE HON'BLE SMT. JUSTICE K. SUJANA

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DATE :29.10.2025

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