

THE HONOURABLE SMT. JUSTICE K. SUJANA

CRIMINAL PETITION No.13582 of 2025

ORDER:

Seeking the Court to enlarge the petitioner, who arrayed as accused No.3 in Crime No.42 of 2013 of Dornakal Police Station, Warangal Rural District, on bail, the present petition is filed.

2 . The brief facts of the case are that, on 20.03.2013, *de-facto* complainant lodged a report with the police stating that, Chirra Nagender operated Akshaya Gold Farms and Villas India Ltd., a registered company based in Visakhapatnam. The company was represented by its directors (A1 to A10 and A16), with A3 to A18 serving as directors between 2007 and 2013. A19 acted as an agent, allegedly inducing individuals to invest in the company. The company was established on 05.11.2007 by the petitioner (A3), along with A12, A7, A11, A6, A14, and A9, purportedly with dishonest intent to collect money. A3 initially served as Chairman and Managing Director, succeeded by A4 on 01.11.2010, and later by A12 on 20.06.2013. A11 to A14 were directors, while A15 to A18 served as marketing directors. The company, under the guise of a real estate business, introduced various schemes to attract public investment. On 28.03.2013, the complainant, who had enrolled as

an agent based on promises of financial returns, alleged that after two years of seemingly legitimate operations, he and other agents were defrauded, as such filed this complaint for necessary legal action. Based on the said complaint, a case was registered *vide* Crime No.42 of 2013 for the offences punishable under Sections 420 and 406 read with 120-B of IPC and Section 5 of The Andhra Pradesh Protection of Depositors of Financial Establishments Act, 1999.

3. Heard Sri I. Gopala Reddy, learned counsel appearing on behalf of the petitioner as well as Sri Arun Kumar Doddla, learned Additional Public Prosecutor appearing on behalf of the respondent-State.

4. Learned counsel for the petitioner submitted that the alleged offence is of the year 2013, and no charge sheet has been filed till date and that the petitioner, one of the directors of the company in question, faces multiple FIRs for the same incident filed by different victims. He further stated that the petitioner has been in judicial custody since 19.08.2025, and the substantial part of the investigation is completed and further detention of the petitioner is unnecessary. Therefore, he prayed the Court to grant bail to the petitioner by allowing this criminal petition.

5. On the other hand, learned Additional Public Prosecutor opposed the submissions made by the learned counsel for the petitioner, contending that the allegations are grave in nature and the petitioner is involved in multiple cases i.e., 8 in Telangana and 24 in Andhra Pradesh. As the investigation is still ongoing, granting bail at this stage may lead to tampering with evidence or intimidation of witnesses. Therefore, he prayed the Court to dismiss the criminal petition.

6. In the light of the submissions made by both the learned counsel and upon perusal of the material available on record, it is observed that the alleged offence is of the year 2013, and the petitioner has been in judicial custody since 19.08.2025. The crimes referred to by the learned Additional Public Prosecutor pertain to the period between 2013 and 2019 and arise from the same incident, reported by different victims. Considering the overall facts and circumstances of the case including the nature of the allegations, the duration of incarceration, the stage of investigation, this Court finds it just and proper to grant bail to the petitioner, subject to the following conditions:

- i. The petitioner 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 the learned Judicial Magistrate of First Class at Mahabubabad.

- ii. The petitioner shall appear before the concerned SHO at 11:00 a.m., on every Monday for a period of eight (8) week or till filing of charge sheet whichever is earlier, for the purpose of investigation, and thereafter, as and when required.
- iii. The petitioner shall abide by the conditions stipulated in Section 437(3) of Cr.P.C. (presently, Section 480(3) of the BNSS).

7. Accordingly, the Criminal petition is allowed.

Miscellaneous applications, if any pending, shall stand closed.

K. SUJANA, J

Date: 27.10.2025
SS

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