IN THE HIGH COURT FOR THE STATE OF TELANGANA

AT HYDERABAD

THE HONOURABLE SMT JUSTICE K. SUJANA

CRIMINAL PETITION No.14728 of 2025

8th DAY OF DECEMBER 2025

Between:

Vuppalapati Hima Bindu.

PETITIONER

The State of Telangana,
Through Inspector of Police Admn.
Detective Department, CCS, Hyderabad
Rep by its Public Prosecutor, High Court
For the State of Telangana.

RESPONDENT

ORDER

This Criminal Petition is filed praying the Court to enlarge the petitioner on bail who is arrayed as accused No.3 in Crime No.120 of 2025 before the Police Station, Inspector Admin (DD) CCS, Hyderabad, registered for the offences punishable under Sections 316(2), 318(4) read with 3(5) of BNS, and Section 5 of TSPDFEA.

2. The case of the prosecution is that on 29.05.2025 the de facto complainant lodged a complaint stating that in the year 2019 Mr. Prasen Kumar Puvvala, Mrs. Shilpa Banda approached him and his family members seeking Investments in M/s Vijay Sravya Infra and Developers and Naskon Associates LLP and assured good returns and transparency. By believing their version he along with his family members invested an amount of Rs. 15,21,00,000/-in M/s Vijay Sravya Infra and Developers Pvt. Ltd., and Mr. Prasen Kumar Puvvala from the year 2019 to 2022 in different intervals by way of cash, cheques and RTGS. Apart from them they also induced Smt. Kolly Padma and Mr. Faraan Shafee Rokadia and they also invested an amount of Rs. 6,50,00,000/- & Rs.1,39,00,000/-respectively. Initially they disbursed returns to them, later from Jan-2023 they stopped payments without explanation. In the month of April Mr. Prasen Kumar Puvvala admitted that, their investments were siphoned off by Mr. Satish Vuppalapati and Mrs. Shilpa Banda through a network of shell companies. On 24.04.2023, Mr. Prasen Kumar expired under suspicious circumstances. After his death Naskon Associates LLP was abruptly shut down and it was replaced by Sumadura Associates, later renamed

Srikarah Associates indicating deliberate attempts to tamper evidence and avoid liability. Financial investigation revealed fund transfers from Naskon to various shell companies controlled by Mr. Satish When the complainant and other victims asked them to return their invested amount, Mr.Satish threatened them with dire consequences.

3. Heard Sri M.Naga Deepak, learned counsel for petitioner, Sri D. Arun Kumar, learned Additional Public Prosecutor appearing on behalf of the respondent – State, and Sri KS.Suneel, learned counsel for respondent No.2.

4. Learned counsel for the petitioner submitted that there are no specific allegations leveled against the petitioner and whatever is alleged are in relation to that of accused Nos.1 and 2, and not the petitioner who is arrayed as accused No.3. While advocating that petitioner is no way connected to the transactions that took place between the de facto complainant and accused Nos.1 and 2, he prayed the Court to grant bail to the petitioner by allowing this criminal petition.

5. On the other hand, learned Additional Public Prosecutor, and learned counsel for respondent No.2, respectively, opposed the submissions made by the learned counsel for the petitioner stating that the allegations leveled against the petitioner are serious in nature involving huge amounts. It was contended that the petitioner was previously involved in similar offences. Therefore, he prayed the Court to dismiss the criminal petition.

6. Having regard to the rival submissions made, and on going through the material placed on record, it is noted that petitioner is in judicial custody since 09.11.2025, and as evident from record, the Investigating Officer has taken custody of petitioner on two occasions. That being so, considering the circumstances of this case in entirety, and the period of incarceration of petitioner, this Court deems it fit to grant bail to the petitioner, subject to following the below conditions:

i. The petitioner shall execute 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 the XII

Additional Chief Metropolitan Magistrate, at Nampally.

ii. The petitioner 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 shall abide by the conditions stipulated in Section 480(3) of the BNSS, earlier known as Section 437(3) of Cr.P.C.

7. Accordingly, the Criminal petition is allowed.

Miscellaneous applications, if any pending, shall stand closed.

K. SUJANA, J

Date: 08.12.2025
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