

**IN THE HIGH COURT FOR THE STATE OF TELANGANA AT
HYDERABAD**

THE HONOURABLE SMT. JUSTICE K. SUJANA

CRIMINAL PETITION No. 168 of 2026

DATE: 19.01.2026

Between:

Gonti Ramesh

.... Petitioner/A-13

AND

The State of Telangana,
Rep. by its Public Prosecutor,
High Court for the State of Telangana
at Hyderabad, through Station House Officer,
Jagtial Town P.S., Jagtial District

.... Respondent/
Complainant

ORDER

This criminal petition is filed under Sections 480 & 483 of Bharatiya Nagarik Suraksha Sanhita, 2023 (for short 'BNSS') by the petitioner/Accused No.13 seeking enlargement on bail in connection with Crime No.642 of 2024 of Jagtial Town Police Station, Jagtial District. The offences alleged against the petitioner are under Sections 61(2), 316(2), 318(4) read with 3(5) of Bharatiya Nyaya Sanhita, 2023 (BNS), Section 5 of Telangana Protection of Depositors of Financial Establishments Act, 1999 (for short,

'Depositors Act') and Sections 21, 22 and 23 of the Banning of Unregulated deposit scheme Act, 2019.

2. The brief facts of the case are that, on 18.10.2024, the *de-facto* complainant lodged a report with the police stating that on receiving credible information about fraudulent operation being conducted by certain individuals and others who are running a pyramid scheme disguised as multi-level marketing (MLM) opportunity and unregulated deposited scheme. This scheme revolves around a crypto currency called "USDT BEP20" and it is designed to deceived and exploit unsuspecting investor leading to significant financial losses. The above said persons who involved in this scheme are enticing general people to invest in "RIXOS TRADE APP" by promising them exceptionally high returns. They manipulate and mislead investors by offering an artificially inflated conversion rate of crypto currency called "USDT BEP20" against the U.S. dollar. Once the initial investment is made, these victims are further lured into activating "Boosters" that supposedly offer additional advantages such as the ability to purchase a bike, Car or other benefits. However, these boosters require additional financial contributions, perpetuating the cycle of deception. This scheme was structured as a classic pyramid, where each new investor pressured to recruit more participants in order to increase

their profits. As such, the complainant prayed for necessary action. Based on the complaint, the police registered a case for the aforementioned offences and the petitioner herein was arrayed as accused No.13.

3. Heard Sri Madas Bharath Chandra, learned counsel appearing for the petitioner and Sri D. Arun Kumar, learned Additional Public Prosecutor appearing for the respondent-State.

4. The contention of the learned counsel for the petitioner is that the petitioner is innocent of the said allegations. It is further contended that though the crime was registered in the year 2024, the petitioner was arrested and remanded to the judicial custody on 03.12.2025 and there is no specific role mentioned of the petitioner herein and the remaining accused were already granted bail. Hence, prayed this Court to grant bail to the petitioner.

5. On the other hand, the learned Additional Public Prosecutor opposed the submissions made by the learned counsel for the petitioner, contending that the petitioner herein is actually involved in the said act and subsequently, a crime was registered, therefore, he is not entitled for the bail, as the investigation is not yet completed. Hence, he prayed the Court to dismiss the criminal petition.

6. In the light of the submissions made by both the learned counsel and upon a perusal of the material available on record, it is noted that the petitioner has been in judicial custody since 03.12.2025 and the present crime is of the year 2024 and subsequently, a similar crime was registered against the petitioner herein and all other accused were already granted bail. Considering the facts, stage of investigation, and period of incarceration, this Court finds it appropriate to grant bail to the petitioner/Accused No.13, 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 I Additional Judicial Magistrate of First Class, Jagtial.
- 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 petitions, if any, pending shall stand closed.

Date: 19.01.2026
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K. SUJANA, J

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