IN THE HIGH COURT FOR THE STATE OF TELANGANA

AT HYDERABAD

THE HONOURABLE SMT. JUSTICE K. SUJANA

CRIMINAL PETITION No.2117 OF 2026

DATE : 16.03.2026

Between :

Smt. Perala Srividya

… Petitioner/A.4

And

The State of Telangana,
Rep., by its Public Prosecutor,
Through Station House Officer,
Subedari Police Station,
Hanumakonda District,

… Respondent

: ORDER :

This Criminal Petition is filed praying this Court to enlarge the petitioner on bail who is arrayed as accused No.4 in FIR No.74 of 2025 of Subedari Police Station, Hanumakonda District. The offences alleged against the petitioner are under Sections 318(4), 316(2), 316(5) r/w.3(5) of Bharatiya Nyaya Sanhita, 2023 (for short 'BNS') and under Section 5 of the

Telangana Protection of Depositors and Financial Establishment Act, 1999.

2. The facts of the case are that on 07.02.2025 at about 14:00 hours, the complainant- Tikkawar Praveen, a private employee working as a faculty member in a private engineering college at Hyderabad lodged complaint stating that accused No.1 Perala Srinivas Rao, Chairman and Director of Akshara Townships India Private Limited, along with accused Nos.2 to 5, who are Directors of the said company, and accused No.6, Branch Manager of the Nalgonda branch, approached the complainant and induced him to invest money in their company by purchasing undivided shares of land. The accused allegedly represented that if the complainant invested Rs.14,00,000/- towards purchase of an undivided share of land admeasuring 560 square yards, he would receive Rs.18,48,000/- upon maturity. Similarly, the complainant was persuaded to invest Rs.14,00,000/- in the name of his wife, Tikkawar Kavitha, for 560 square yards with a promised maturity amount of Rs.18,48,000/-, and Rs.13,50,000/- in the name of his son, Tikkawar Anirudh, for 540 square yards with a promised maturity amount of Rs.17,82,000/-. It is further alleged that certificates were issued by the company bearing Certificate Nos.

AK/TS/KMM-95/22, AK/TS/KMM-94/22, and AK/TS/KMM-96/22, all dated 01.01.2023, with the maturity date mentioned as 01.01.2025. The nominee details were also recorded in the certificates. In total, the complainant and his family invested an amount of Rs.54,78,000/- with the accused company. After completion of the maturity period, when the complainant attempted to contact the company for repayment, he found that the Nalgonda branch office had been closed. Upon personally visiting the head office at Hanmakonda, he could not find the accused persons, and the watchman informed him that accused No.1 was residing at My Home Bhuj Villas, Hyderabad, and was operating from an office located at Lumbini Apartments, Flat No.407, opposite NIMS Hospital, Punjagutta, Hyderabad. Certain mobile phone numbers were also provided to him. The complainant further came to know that on 21.02.2024, a criminal case had already been registered against the directors of the company in Crime No.159 of 2024 at Karimnagar II Town Police Station for the offence punishable under Section 420 IPC and Section 5 of the Telangana Protection of Depositors of Financial Establishments Act, 1999, based on a complaint lodged by another victim. Alleging that all the accused persons, with a pre-planned and dishonest intention, induced him and his family members to invest the above amounts and thereafter failed to repay the maturity amounts, thereby cheated them, requested the police to take appropriate legal action against the accused persons basing on which the police registered the case against the accused for the above offences.

3. Heard Sri T. Niranjan Reddy, learned Senior Counsel appearing for Sri Saini Aravind, learned counsel appearing on behalf of the petitioner and Sri M.Ramachandra Reddy, learned Additional Public Prosecutor appearing on behalf of the respondent - State.

4. The contention of learned counsel for the petitioner is that the petitioner herein has been falsely implicated in this case. She is the wife of one of the Director of accused Nos.1 and 2 Company and she has resigned from the Directorship much prior to registration of this FIR. The remand report as well as the complaint does not attribute any specific overt act or role to the petitioner. Except a bald allegation that the petitioner was one of the Directors of the Company, there is absolutely no material to indicate her involvement either in the day-to-day affairs of the Company or in the alleged transactions. The remand report is completely silent with regard to any participation, inducement, misrepresentation, or dishonest intention attributable to the petitioner. It is further submitted

that this Court, in similar circumstances, while granting anticipatory bail to the petitioner in Crl.P.No.3204 of 2024 dated 22.03.2024, had already observed that the petitioner had no active role in the conduct of the business of the Company and was not involved in its day-to-day activities. Therefore, the present implication of petitioner is contrary to the earlier findings recorded by this Court. The learned counsel also submitted that this Court, in W.P.No.21896 of 2024 dated 19.08.2024, had specifically directed the police authorities to follow the procedure contemplated under Section 41-A Cr.P.C. now Section 35(3) of BNS in all crimes registered against the petitioner, considering the nature of allegations and the absence of direct involvement. The said direction is binding on the investigating agency. However, the police have completely ignored the said mandate and acted contrary to the binding judicial directions.

5. Learned counsel by placing reliance on the judgment of the Hon'ble Supreme Court in **Lt. Col. Suprita Chandel v. Union of India**[1], submitted that once a Court declares the law, the same must be extended to all similarly situated persons, and the authorities are bound to follow such declaration

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[1] 2024 SCC Online SC 3664

without compelling each individual to approach the Court again. Therefore, failure of the police to follow the earlier directions of this Court constitutes a grave error and amounts to disobedience of binding precedent. He further contended that the essential ingredients of Sections 318(4), 316(2), and 316(5) of BNS require the existence of dishonest intention from the inception of the transaction. The remand report does not contain any allegation that the petitioner had any such intention to cheat from the beginning. In the absence of such foundational allegations, invocation of the said provisions against the petitioner, who had resigned long prior to the alleged occurrence, is wholly unsustainable. The learned counsel submits that all the offences mentioned in the FIR are punishable with imprisonment of less than seven years, except Section 316(5) of BNS and Section 5 of the Depositors Act. Insofar as Section 5 of the Depositors Act is concerned, this Court has already held in earlier proceedings that the said provision is not applicable to the petitioner. Even otherwise, there is no material attracting the ingredients of Section 316(5) of BNS against the Petitioner.

6. Learned counsel further contended that since the remaining offences fall within the category of offences punishable up to seven years, the investigating agency was mandatorily required to follow the guidelines laid down by the Hon'ble Supreme Court in **Arnesh Kumar v. State of Bihar**[2] and the statutory mandate under Section 41-A Cr.P.C./Section 35(3) BNSS. The failure to issue notice under the said provision and the mechanical remand are in direct violation of the law laid down by the Hon'ble Supreme Court. Reliance is further placed on the judgment of the Hon'ble Supreme Court in **Satender Kumar Antil v. CBI & another**[3], wherein it was held that non-compliance with Section 41-A Cr.P.C., itself constitutes a valid ground for grant of bail and that remand cannot be sustained where the police have not adhered to statutory safeguards and binding judicial precedents. The learned counsel further submitted that the remand is illegal, as the arrest itself is vitiated for non-compliance with the constitutional mandate under Article 22(1) of the Constitution of India and Sections 47 and 48 of the BNS. The petitioner was not informed of the specific grounds of arrest in writing at the time of arrest. Reliance is placed on the judgment of the Hon'ble

[2] (2014) 8 SCC 273
[3] (2022) 10 Supreme Court Cases 51

Supreme Court in **Mihir Rajesh Shah v. State of Maharashtra**[4], wherein it was held that communication of the grounds of arrest is a mandatory safeguard and not a mere procedural formality. An arrest affected without informing the grounds strikes at the root of personal liberty under Article 21, and any remand founded upon such illegal arrest cannot be mechanically authorized. Thus, it is contended that arrest and remand of the petitioner are contrary to the settled principles. In the absence of specific allegations, in view of the prior resignation of the petitioner, and in the light of non-compliance with statutory safeguards, the petitioner is entitled to be enlarged on bail.

7. On the other hand, learned Additional Public Prosecutor opposed bail stating that the offence committed by the petitioner is serious in nature. The petitioner herein is also an active member in the alleged crime. The accused under the guise of deposit schemes induced innocent people to invest substantial amounts with promise of high returns. The petitioner herein is also one of the Directors of company and deposits were mobilized during her tenure and the funds were diverted for their personal use. Investigation is not yet completed and

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[4] 2026 (1) SCC 500

several victims are involved in this case. As such, custodial interrogation of the petitioner is very much required. Hence, petitioner is not entitled for bail and prayed to dismiss this petition.

8. Considering the submissions made by both the counsel and the material on record, the petitioner herein is in jail from 14.02.2026 and the custody petition filed by the prosecution is allowed, the custody of petitioner is completed and her statement is also recorded. A.1 is the Director of company and the petitioner herein is also one of the Director and wife of A.1. Considering the allegations against the petitioner and the period of incarceration, this Court deems it fit to grant regular 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 III Additional Judicial Magistrate of First Class at Hanumakonda.
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> ii. The petitioner shall appear before the concerned SHO between 09.00 a.m and 5.00 p.m., on every Wednesday for a period of eight (8) weeks or till filing of charge sheet whichever is earlier, for the purpose of investigation, and thereafter, as and when required.
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> iii. The petitioner shall abide by the conditions stipulated in Section 483(2) of the BNSS.

iv. The petitioner shall surrender her passport before the concerned trial Court.

9. Accordingly, the Criminal Petition is allowed. Miscellaneous applications, if any pending, shall stand closed.

K. SUJANA, J

Date: 16.03.2026
Rds

THE HONOURABLE SMT JUSTICE K. SUJANA

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