

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

THE HONOURABLE SMT. JUSTICE K. SUJANA

CRIMINAL PETITION No.2387 of 2026

DATE : 26.02.2026

Between:

Podili Naresh.

...Petitioner/Accused No.3

AND

The State of Telangana
Through Chaitanyapuri Police Station,
Rep. by Public Prosecutor, High Court for the State of
Telangana at Hyderabad.

...Respondent

ORDER:

This Criminal Petition is filed before this Court for grant of bail to the Petitioner who is arrayed as accused No.3 in Crime No.469 of 2024 of Chaitanyapuri Police Station, Rachakonda Commissionerate, registered for the offences punishable under Sections 406, 420 r/w Section 34 of the Indian Penal Code and Section 5 r/w 3 of the Telangana Protection of Depositors of Financial Establishments Act, 1999.

2. The brief facts of the case are that, on 20.06.2024, the *de-facto* complainant lodged a report before the police stating that the de-facto complainant is acquainted with accused No.1, who is a real estate agent and paid Rs.18,00,000/-to the accused No.1 for registration of a 200 Sq.yard plot in Balaji Venture near Panthangi Toll Plaza, Vijayawada Highway. The accused No.1 issued a receipt for the same but neither registered the plot nor returned the money. It was later found that the accused No.1 had similarly collected money from several other persons on the promise of plot registrations without fulfilling the same. Hence, the complainant requested to take necessary action. Based on the said complaint, the police registered a case against the petitioner for the aforementioned offences.

3. Heard Sri E. Srinivas Reddy, learned counsel appearing on behalf of the petitioner as well as Sri M. Ramachandra Reddy, learned Additional Public Prosecutor for respondent-State.

4. Learned counsel for the petitioner submitted that the petitioner is innocent of the said allegations, in fact the petitioner is a Government employee working in Postal Department and he has been falsely implicated in this case. It

is further submitted that apart from the alleged relationship between accused Nos.1 and 3, the petitioner has no connection whatsoever with the alleged crime and that the petitioner has been in judicial custody since 05.02.2026 and the material part of the investigation is already completed. Therefore, he prayed the Court to grant bail to the petitioner by allowing this criminal petition.

5. On the other hand, learned Addl. Public Prosecutor filed a counter affidavit opposing the petition stating that the alleged crime is a huge financial fraud and the petitioner has defrauded the victims. It is further contended that the material part of the investigation is not yet completed and has to ascertain the number of victims attributed to the acts of the petitioner. Therefore, he prayed the Court to dismiss the petition.

6. In the light of the submissions made by both the learned counsel and upon perusal of the material available on record, it appears that the petitioner is in jail from 05.02.2026, who is arrayed as accused No.3 and the date of the registration of the said crime is of the year 2024. According to the de-facto complainant, the petitioner along with accused Nos.1 and 2 defrauded the de-facto complainant

and other victims and as seen from the record LW1 to LW15 were examined. Considering the facts and circumstances of the case, the nature of the allegations, the stage of investigation, and the duration of incarceration, this Court finds it appropriate to grant bail to the petitioner/accused No.3, subject to the following conditions.

- i. The petitioner/accused No.3 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 IV Additional Judicial Magistrate-cum-IV Additional Junior Civil Judge, Cyberabad at L.B. Nagar.
- ii. The petitioner/accused No.3 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/accused No.3 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: 26.02.2026
SRK

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