

IN THE HIGH COURT FOR THE STATE OF TELANGANA

AT HYDERABAD

THE HONOURABLE SMT. JUSTICE K. SUJANA

CRIMINAL PETITION No.3602 OF 2026

DATE :25.03.2026

Between :

Koudinya Srikanth Goud

... Petitioner/A.1

And

The State of Telangana,
Rep. by its Public Prosecutor,
High Court for the State of Telangana at Hyderabad
... Respondent

: ORDER :

This Criminal Petition is filed praying this Court to enlarge the petitioner on bail who is arrayed as accused No.1 in Crime No.161 of 2024 of Cherlapally Police Station, Medchal Malkajgiri District. The offences alleged against the petitioner are under Sections 419, 420, 406, 468 and 471 of Indian Penal Code (for short 'IPC').

2. The facts of the case are that on 05.06.2024 at about 22:10 hours, a complaint was received from Smt. Ch. V. Padmavathi, Branch Manager, State Bank of India, Phase-II, Cherlapally, Hyderabad. In her complaint, she stated that one Srikanth Goud Koundinya had availed an Xpress Credit Loan of Rs.15,00,000/- on 21.04.2023 by submitting forged employment documents, claiming to be working as a Junior Lecturer at Telangana Minorities Residential Junior College, Bhongir. Upon verification, the Bank confirmed from the Principal of the said college that the borrower was not employed there and that the documents submitted were forged. It was further stated that the loan was processed by Soumya Mogunuri, Senior Associate, and sanctioned by the then Manager, Linkan Sahu, allegedly without following due diligence and the Bank's standard operating procedures. The loan account was classified as NPA on 19.11.2023, with an outstanding balance of Rs.14,32,428/- as on 27.05.2024, and the borrower was found absconding. Hence, complainant requested the police for necessary action, basing on which, the present crime is registered against the accused for the above offences.

3. Heard learned counsel representing JMS Law Firm, appearing for the petitioner and Sri M.Ramachandra Reddy, learned Additional Public Prosecutor appearing for the respondent-State.

4. The learned counsel for the petitioner contends that A.3 had approached this Court in CRLP No.8894 of 2024, wherein, by order dated 06.08.2024, the respondent police were directed to issue notice under Section 41A Cr.P.C. and to follow the guidelines laid down by the Hon'ble Supreme Court in ***Arnesh Kumar v. State of Bihar***¹. However, despite registration of the FIR in 2024, the remand record itself shows A.2 as absconding and the role of A.4 as yet to be verified, indicating lack of proper investigation. It is further contended that the petitioner was never informed about the case, and on 25.02.2026, the respondent police illegally trespassed into his house at about 6:00 a.m., took him to the police station, and remanded him to judicial custody. The petitioner submits that he is in no way connected with the alleged loan fraud, that no amount was ever credited to his account, and that the defacto complainant has failed to establish into which account the sum of

¹ (2014) 8 SCC 273

Rs.15,00,000/- was credited or whether it was withdrawn by the petitioner. It is further submitted that the petitioner never availed any loan, and his name has been falsely implicated in forged documents allegedly created by A.2 to A.4, without any role on his part. The allegations against him are vague, baseless, and unsupported by any material evidence, and there is no proof that he had any interaction with the defacto complainant or the bank. The complaint does not specify any overt acts attributable to the petitioner, nor does it disclose the essential ingredients of offences under Sections 419, 420, 467, 468, and 471 IPC. The petitioner asserts that he is innocent, and has been falsely implicated. It is further contended that the prosecution has failed to produce any evidence establishing his involvement, and the allegations have been made only for the sake of implicating him in the FIR. The learned counsel further submits that the investigation is stated to be complete except for filing of charge sheet. Hence, prayed this Court to grant regular bail to the petitioner.

5. The learned Additional Public Prosecutor vehemently opposed bail contending that the allegations against the petitioner are serious in nature and relate to a loan fraud

involving substantial amounts, and that the investigation has revealed his involvement in the offence. It is submitted that the petitioner's role cannot be ruled out at this stage, and the material collected by the prosecution prima facie connects him with the crime. If petitioner is released on bail he may tamper with evidence or influence the witnesses. Hence, petitioner is not entitled to bail and prayed to dismiss this petition.

6. Considering the submissions made by the respective counsel and upon perusal of the material available on record, though the allegations pertain to a loan fraud involving a substantial amount, it is noticed that the specific role attributed to the petitioner is not clearly established at this stage and no material is placed on record to show that any amount was credited to or withdrawn from his account. Further petitioner is in jail from 25.02.2026. Considering the facts and circumstances of the case and the period of incarceration of petitioner in jail, this Court deems it appropriate 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 II-Additional Junior Civil Judge

Court-cum-II Additional Judicial Magistrate of First Class, Medchal-Malkajgiri District at Kushaiguda.

ii. The petitioner shall appear before the concerned SHO between 09.00 a.m and 5.00 p.m., on every Monday 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.

iii. The petitioner shall abide by the conditions stipulated in Section 483(2) of the BNSS.

7. Accordingly, the Criminal Petition is allowed.

Miscellaneous petitions, if any, pending shall stand closed.

Date :25.03.2026

Rds

K. SUJANA, J

THE HON'BLE SMT. JUSTICE K. SUJANA

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