

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

THE HONOURABLE SMT. JUSTICE K. SUJANA

CRIMINAL PETITION No.4338 of 2026

DATE: 17.04.2026

Between:

KichaVeerabhadraand 4 others

.... Petitioners/
Accused

AND

The State of Telangana,
P.S. Nagole-Malkajgiri District,
Through its Public Prosecutor,

.... Respondent/
Complainant

ORDER

This Criminal Petition is filed under Section 482 of Bharatiya
Nagarik Suraksha Sanhita, 2023 (for short 'BNSS') for grant of pre-
arrest bail to the petitioners, who are arrayed as accused in
connection with Crime No.155 of 2026 of Nagole Police Station,
Malkajgiri District, registered for the offences punishable under
Sections 316(5), 318(4) read with 3(5) of BNS and Sections 3 and 5
of TSPDFE Act.

2. The brief facts of the case are that, on 10.03.2026 the *de-facto* complainant, lodged a report before the police on behalf of more than 270 victims alleging that the accused persons, namely Kicha Veerabhadra Rao and others, collected large sums of money from the public through fake entities such as RTG Company and VR Trading Services by promoting investment schemes promising returns of 10% to 16% and offering commissions to agents. Relying on these assurances, over 270 families, mostly from poor and middle-class backgrounds, invested amounts exceeding Rs.30 crores through various bank accounts provided by the accused. The accused stopped payments from June–July 2025 and are absconding, indicating a planned financial fraud in violation of the Banning of Unregulated Deposit Schemes Act, 2019 and the Information Technology Act. It is further alleged that the main accused used a forged SEBI certificate to misrepresent himself as a certified trader and diverted investor funds for personal use, including family functions, foreign education, and purchase of assets. The accused are also involved in prior similar offences. Based on the complaint, a case was registered against them for the above mentioned offences.

3. Heard Sri M. Prudhvi Raju, learned counsel appearing on behalf of the petitioners, and Sri M. Ramachandra Reddy, learned

Additional Public Prosecutor appearing on behalf of the respondent-State.

4. Learned counsel for the petitioners submitted that the cause insofar as petitioner Nos.1, 2, and 4 is concerned has become infructuous, as they have already been arrested, and that the present petition survives only with respect to petitioner Nos.3 and 5. He further submitted that the petitioners are innocent, are in no way connected with the alleged transactions, and have been falsely implicated in the case and that the present case has been foisted at the instance of the de facto complainant due to existing monetary disputes with petitioner No.1, which are purely civil in nature. The allegations that petitioner No.1 issued a fake SEBI certificate and induced investors by promising returns of 10% to 16% are baseless and made without proper investigation. Even as per the prosecution, petitioner Nos.3 and 5 are neither directors nor responsible persons of the alleged entities and are merely relatives of petitioner No.1, having no involvement in transactions. He further contended that the petitioners are ready and willing to cooperate with the investigation and prayed the Court to grant pre-arrest bail to the petitioners by allowing the present Criminal Petition.

5. On the other hand, learned Additional Public Prosecutor opposed the submissions, contending that the allegations against the petitioners are serious and grave in nature and that the investigation is still at an initial stage. He further submitted that huge amounts are involved and therefore, custodial interrogation of the petitioners is necessary for effective investigation, and prayed for dismissal of the Criminal Petition.

6. In light of the submissions made by both the learned counsel, and upon perusal of the material available on record, as well as the submission of the learned counsel for the petitioners that the cause insofar as petitioner Nos.1, 2, and 4 is concerned has become infructuous, the same is dismissed as infructuous. With regard to petitioner Nos.3 and 5, though huge amounts are involved, considering the age and gender of petitioner No.5, this Court deems it fit to grant pre-arrest bail to petitioner No.5. However, in view of the serious allegations against petitioner No.3, his bail application is dismissed. The grant of bail to petitioner No.5 shall be subject to the following conditions:

- i. The petitioner No.5 shall surrender before the Station House Officer, Nagole Police Station, Malkajgiri District within two weeks from today, and on such surrender, the said Station House Officer shall release

him on bail on executing a personal bond for Rs.25,000/-with two sureties, for the like sum each.

- ii. The petitioner No.5 shall abide by the other conditions stipulated in Section 482(2) of Bharatiya Nagarik Suraksha Sanhita, 2023 and co-operate with the Investigating Officer in investigating the case.
- iii. The petitioner No.5 shall appear before the concerned Investigating Officer on every Wednesday between 09:00 a.m, and 05:00 p.m. 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.

7. Accordingly, this Criminal Petition is partly allowed.

Miscellaneous applications, if any pending, shall stand closed.

K. SUJANA, J

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SS

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