

IN THE HIGH COURT FOR THE STATE OF TELANGANA

AT HYDERABAD

THE HONOURABLE SMT. JUSTICE K. SUJANA

CRIMINAL PETITION No.4870 of 2026

DATE: 17.04.2026

BETWEEN:

Sanjay Kumar Makhariya @ Sanjay Kumar Agarwal

.....petitioner/accused

And

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

.....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 petitioner, who is arrayed as accused in Crime No.42 of 2026 before the INSP ADMIN (DD)

Police Station, Hyderabad, registered for the offences punishable under Section 316(5), 318(4) of BNS.

2. The brief facts of the case are that the case arises out of a complaint lodged by the Liquidator of M/s G.S. Biotech Limited alleging that the petitioner/accused, a former director of the company, fraudulently misrepresented himself as an authorized signatory after the company was under liquidation and illegally received compensation of Rs.167.02 lakhs awarded by the Government of Maharashtra towards acquisition of company land. It is alleged that the accused opened/operated a bank account in the name of the company without authority and misappropriated the said amount. Based on the complaint, a case was registered for the above said offences.

3. Heard Sri E. Sudhanshu Rao, learned counsel appearing on behalf of the petitioner as well as Sri M. Ramachander Reddy, learned Additional Public Prosecutor appearing on behalf of the respondent – State.

4. Learned counsel for the petitioner submitted that the petitioner has not committed any offence and the dispute is purely civil in nature arising out of liquidation proceedings under the Insolvency and Bankruptcy Code. He further submitted that the bank account in question was opened prior to initiation of liquidation and hence there was no fraudulent intention. He contended that the case is based entirely on documentary evidence, custodial interrogation is not required, and there is an inordinate delay in lodging the FIR. Therefore, he prayed the Court to grant pre-arrest bail to the petitioner by allowing this Criminal Petition.

5. Learned Additional Public Prosecutor opposed the petition contending that the petitioner, despite being divested of authority after commencement of liquidation, dishonestly misrepresented himself and misappropriated substantial company funds, thereby committing serious economic offences. He further submitted that the allegations disclose prima facie commission of cognizable offences involving fraud and breach of trust, and investigation is at a crucial stage. Therefore, custodial interrogation may be necessary, and the

petitioner is not entitled to the discretionary relief of anticipatory bail.

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 dispute primarily revolves around the management and control of the assets of the Company during the liquidation process and is largely based on documentary evidence. The main allegation against the petitioner is that he, despite cessation of his authority, misrepresented himself as an authorized signatory and received the compensation amount pertaining to the Company. Considering the facts and circumstances of the case, including the nature of allegations, availability of records, and the fact that custodial interrogation does not appear to be necessary at this stage, this Court deems it fit to grant pre-arrest bail to the petitioner subject to the following conditions:

- i. The petitioner shall surrender before the Station House Officer, CCS (DD) Police Station, Hyderabad, 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/-, each with two sureties, for the like sum each.

- ii. The petitioner 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 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 the filing of the charge sheet, whichever is earlier and thereafter, as and when required.

7. Accordingly, this Criminal Petition is allowed.

Miscellaneous applications, if any pending, shall stand closed.

K. SUJANA, J

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SAI

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