

IN THE HIGH COURT FOR THE STATE OF TELANGANA

AT HYDERABAD

THE HONOURABLE SMT. JUSTICE K. SUJANA

CRIMINAL PETITION No.7489 of 2026

DATE: 06.05.2026

BETWEEN:

Nenavath Ramesh and another

.....petitioner/accused

And

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

.....Respondent/complainant

ORDER

This Criminal Petition is filed praying this Court to enlarge the petitioners on bail who are arrayed as accused Nos.3 and 5 in Crime No.42 of 2026 before the Peddavoora Police Station, Nalgonda, registered for the offence punishable

under Sections 316(2), 318(4), 61(2) read with 3(5) of BNS and Section of 5 of Telangana Protection of Depositors of Financial Establishment Act, 1999.

2. The brief facts of the case are that on 07.03.2026 at about 08:00 hours, the de facto complainant lodged a complaint stating that he and his wife invested their hard-earned savings in SBV Green Infra Company at Turkayamjal, Hyderabad, on the inducement of A-1, who promised double returns and monthly interest. Believing the assurances, the complainant invested about Rs.1.94 crores, and other villagers also invested substantial amounts. Initially, some interest was paid to gain confidence, but later payments were stopped and the accused absconded after closing the office. It is alleged that the accused cheated the complainant and others by collecting deposits without authorization, thereby committing offences under relevant provisions of BNS and the Telangana Protection of Depositors Act.

3. Heard Sri Praveen Kumar Veerjala, 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 petitioners submitted that they are innocent and falsely implicated and that A-3 is merely an accountant and A-5 is only a relative of A-1, and no specific role is attributed to them in the collection of money or inducement of investors. He contended that all transactions were between the complainant and A-1, and even in similar cases, no allegations were made against the petitioners and that the petitioners have been in judicial custody since 17.03.2026, the investigation is substantially completed, and no material connects them to the offence. Therefore, he prayed the Court to grant bail to the petitioner by allowing this Criminal Petition.

5. Learned Additional Public Prosecutor opposes the bail application contending that the offence involves large-scale cheating of innocent investors by promising high returns and collecting huge amounts and that the petitioners, being associated with the company as accountant and relative of the main accused, played a role in the operation of the fraudulent scheme. At this stage, granting of bail to the petitioner does not arise. Therefore, he prayed the Court to dismiss the criminal petition.

6. In the light of the submissions made by both the learned counsel and a perusal of the material available on record, it appears that the petitioner is in jail since 17.03.2026. As seen from the record, the material part of the investigation has been completed and L.Ws.1 to 9 witnesses have been examined. Considering the facts and circumstances of the case and the incarceration period of the petitioner, this Court deems it fit 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) each, with two sureties for a like sum each to the satisfaction of the Judicial Magistrate of First Class, Nidmanoor.
- ii. The petitioner 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 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

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SAI

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