

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

THE HONOURABLE SMT. JUSTICE K. SUJANA

CRIMINAL PETITION No.7912 of 2026

DATE: 12.06.2026

Between:

Sri Karri Veera Venkata
Durga Vara Prasad.

.... Petitioner/
Accused No.4

AND

The State of Telangana,
Rep.by Public Prosecutor,
High Court at Hyderabad
Through PS Nagole,
Police Station.

.... Respondent
Complainant

ORDER

This Criminal Petition is filed under Sections 480 & 483 of the Bharatiya Nagarik Suraksha Sanhita, 2023 (for short 'BNSS') by the petitioner/Accused No.4 seeking to enlarge him on bail in connection with Crime No.829 of 2025 of Nagole police station, Rachakonda Commissionrate. The offences alleged against the petitioner are punishable under Sections 316 (2) and 318 (4) of the BNS Act and Sections 3 and 5 of the Telangana Protection of Depositors of Financial Establishments Act, 1999.

2. The case of the prosecution is that on 02.12.2026 the respondent-police receive a complaint from the complainant wherein she stated that the accused persons cheated the victims in the name of Multi level marketing investment/deposits by prorogating the victims and closed their office. It is stated that the petitioner himself introduced as a financial advisor and explained an investment opportunity in VR trading, claiming that the company would provide ranging from 10% to 16% per month. It is stated that after collecting deposits, they initially paid partial returns to some victims, but subsequently failed to repay the amounts. Further, the accused collected more than Rs.30 crores from about 270 investors, routed the funds through various bank accounts and instead of utilizing the same for genuine business purposes and misappropriated the funds for personal and family benefits. It is alleged that petitioner-A.4 along with other accused acted with common intention, cheated the public by running an illegal investment scheme thereby causing wrongful loss to the victims and wrongful gain to themselves. Hence, she requested the police to take necessary action against the petitioner. Basing on the same

police initially registered a case for the offences under Section 316 and 318 of the BNS and later they added Sections 3 and 5 of the Telangana Protection of Depositors of Financial Establishments Act, 1999 against petitioner.

3. Heard Sri Prudhvi Raju, learned counsel for the petitioner/Accused No.4 and Sri M.Ramachandra Reddy, learned Additional Public Prosecutor, appearing for the respondent-State.

4. The contention of learned counsel for the petitioner is that the petitioner is only an employee of the company; that only upon illusion that the petitioner is a Director of A.1 company, for that reasons, he has taken into custody; that the petitioner has not received any investment from any of the victims and there is no document to show that the petitioner received investments from any of the victims; that the petitioner has been falsely implicated in this case and he has been in judicial custody since 01.04.2026; that material part of the investigation is completed; that even after 70 days, charge sheet is not filed so far and hence, he prays to grant bail to the petitioner.

5. On the other hand, learned Additional Public Prosecutor opposed the same and submits that though the petitioner is an employee of the said company, he influenced the victims to deposit the amounts in 'VR Trading Services'; that due to persuasion of this petition, huge amount was deposited by the victim and no amount is recovered from the petitioner, as such requested this Court to dismiss the petition. However, he submits that no charge sheet is filed as on today.

6. Considering the submissions made by learned counsel for both parties and perusal of the material on record, the petitioner has been in judicial custody from 01.04.2026. As seen from the record, L.Ws1 to 20 were examined including the Investigating Authority. Considering the period of incarceration of the petitioner in judicial custody, this Court deems it fit to grant bail to the petitioner/Accused No.4 subject to the following conditions:

- (i) The petitioner-accused No.4 shall execute 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 I Additional District & Sessions Judge, Ranga Reddy District at L.B.Nagar.

- (ii) On such release, the petitioner-accused No.4 shall appear before the concerned S.H.O. between 09:00 a.m., and 5:00 p.m., on every Wednesday 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-accused No.4 shall abide by the conditions stipulated in Section 437 (3) of Cr.P.C. (presently, Section 480 (3) of BNSS).

7. Accordingly, the Criminal petition is allowed.

Miscellaneous petitions, if any, pending shall stand closed.

K. SUJANA, J

Date: 12.06.2026

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