IN THE HIGH COURT FOR THE STATE OF TELANGANA AT HYDERABAD

THE HON'BLE SRI JUSTICE B.R.MADHUSUDHAN RAO

CRIMINAL PETITION Nos.15585 AND 15668 of 2026

DATED: 01.10.2026

Between:

N.S.Shanker Rao. ... Petitioner – A9 in Crl.P.No.15585 of 2026

Nanavath Santhosh Naik ...petitioner – 10 in Crl.P.No.15668 of 2026

And

The State of Telangana represented by Public Prosecutor High Court at Hyd. Through SHO EOW Police Station Cyberabad. ...Respondent-complainant

COMMON ORDER

1. These two Criminal Petitions are filed under Sections 480 and 483 of the Bharatiya Nagarik Suraksha Sanhita, 2023 (BNSS) praying this Court to enlarge the petitioners – A9 and A10 on bail in connection with Crime No.66 of 2026 of P.S. EOW, Cyberabad. The offences alleged against the petitioners – Accused Nos.9 and 10 are punishable under Sections 318(4), 316 (2), 316(5), 336 (2), 336 (3), 338, 340 (2), 61 (2) & (5) of the Bharatiya Nyaya Sanhita (BNS) and Section 5 of the Telangana Protection of Depositors of Financial Establishment Act, 1999.

2. Heard Sri K. Rohit, learned counsel for petitioner – A9 in Crl.P.No.15585 of 2026 and Sri Ravikumar Vodyarapu, learned

counsel for petitioner – A10 in Crl.P.No.15668 of 2026 and Sri D. Arun Kumar, learned Additional Public Prosecutor, appearing for respondent – State.

3. Learned counsel for the petitioners submits that the petitioners – A9 and A10 have not committed any offence as alleged by the prosecution and they are falsely implicated in the case. Entire prosecution case is founded upon documentary evidence, such as Investment Agreements, Memorandum of Understanding, Bank transactions, company records, statutory filings, electronic communications and other financial documents, which are already in the possession of the Investigating Agency. Only omnibus allegations are made against the petitioners – A9 and A10 in the FIR as well as in the remand case diary. The petitioners – A9 and A10 have been cooperating with the Investigating Agency and further undertake to cooperate in future. The petitioners – A9 and A10 are arrested and remanded to judicial custody on 28.07.2026 and 30.07.2026 respectively, since then they are in jail. A6 is enlarged on bail by this Court on 16.09.2026 vide Crl.P.No.14133 of 2026. Entire investigation is completed and prayed to enlarge the petitioners – A9 and A10 on bail.

4. Respondent filed common counter in both the petitions and contended that as per the records available and investigation done

so far, it is identified that 110 victims who are residents of Telangagna State invested in M/s. Share Bazaar Private Limited and also identified 65 victims who are also residents of Telangana State invested in M/s. Kisaan Pariwar Private Limited to a tune of Rs.26 crores and several victims investors are yet to be identified, documentary evidence have to be collected and prayed to dismiss both the petitions.

5. Sanjeev Gupta has lodged a report before PS EOW, Cyberabad on 15.06.2026, wherein he stated that he is a Law abiding citizen with 37 years of defence service, careful financial planning, on the false promise made by (1) Nanavath Bhupal Naik (2) Rajani Nanavath (3) Anusha Nanavath (4) Nanavath Babu Naik (5) Prasanna Atluri (6) Rambabu Dantu (7) Shanker Rao, he has invested the amount in SBPL apart from him, 10 others have deposited different amounts. In total, an amount of Rs.2,59,73,000/- is deposited in various accounts of M/s. Kisaan Pariwar Limited and M/s. Shares Bazaar Private Limited. Basing on said complaint, FIR came to be registered under different Sections of BNS.

6. Petitioners – A9 and A10 were arrested on 28.07.2026 and 30.07.2026, respectively and produced before the concerned Magistrate for judicial remand, since then they are in jail.

7. Remand case diary goes to show that A1 and A2 are Firms. A3 is arrested on 08.06.2026 and A6 is arrested on 04.07.2026 and they were produced before concerned Magistrate for remand.

8. A6 – Nenavath Babu has filed regular bail application before this Court vide Crl.P.No.14133 of 2026, which came to be allowed on 16.09.2026 with conditions.

9. Counter filed by the respondent goes to show that petitioners – A9 and A10 were taken police custody on 07.08.2026 to 09.08.2026 and after police custody they were produced before concerned Magistrate for judicial remand.

10. The custody of petitioners – A9 and A10 is already taken by the police and the remand case diary of A10 goes to show that the respondent has already examined altogether 31 witnesses in support of the case.

11. Since major portion of the investigation is completed, detaining the petitioners - A9 and A10 further in judicial custody will not serve the purpose. Therefore, the petitioners – A9 and A10 are entitled to be enlarged on bail subject to following conditions:

i. The petitioners – A9 and A10 shall execute personal bond for a sum of Rs.50,000/- (Rupees Fifty Thousand only) each with two

sureties for a like sum each to the satisfaction of the concerned Court.

ii. The petitioners – A9 and A10 shall appear before the concerned SHO between 10:00 a.m. and 5:00 p.m., on every Sunday, Wednesday and Friday 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 petitioners – A9 and A10 shall abide by the conditions stipulated in Section 437(3) of Cr.P.C. (presently, Section 480(3) of the BNSS).

iv. The petitioners – A9 an A10 shall not directly or indirectly influence, threaten, or induce any of the prosecution witnesses.

v. In the event of violation of any of the above conditions, the prosecution is at liberty to file an application for cancellation of bail.

12. Accordingly, two Criminal Petitions are allowed.

Miscellaneous applications, if any pending, shall stand closed.

B.R.MADHUSUDHAN RAO, J

Date: 01.10.2026.
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