

THE HON'BLE MS JUSTICE B.S. BHANUMATHI

Criminal Petition No.903 of 2023

Order:

This Criminal Petition, under Sections 437 and 439 of the Code of Criminal Procedure, 1973 ('CrPC'), is filed to grant bail to the petitioner/A10 in Crime No.51 of 2022 of Cyber Crime Police Station, NTR district, registered on 22.11.2022, for the offences punishable under Sections 420, 120B IPC, Sections 4 and 5 of the Prize, Chits and Money Circulation Schemes (Banning) Act, 1978, Sections 4 and 5 of the AP Protection of Depositors of Financial Establishment Act, 1999 and Section 66 of the Information Technology Act, 2000.

2. Insofar as the petitioner is concerned, the allegation is that he has collected a total amount of Rs.34.00 Crores as deposits in various schemes of the Company from the public and the other active members are Khaja Pasha, Baba Fakruddin, Budumuru Krishna Rao and Narsi Reddy and that the petitioner has received commission amount of Rs.3,26,00,000/- besides team commission of Rs.40,00,000/- and that an amount of Rs.80,00,000/- could not collect him in cash. The petitioner was arrested on 27.12.2022 and remanded to judicial custody.

3. Learned counsel for the petitioner submitted that the petitioner has not committed any offence and that material part of the

investigation is completed and requested to enlarge the petitioner on bail. He further submitted that some more accused in this case were already granted bail by this Court.

4. Learned Assistant Public Prosecutor representing the respondent-State submitted that the investigation is still pending and that the other accused in this case need to be arrested.

5. Considering the allegations against the petitioner involving very huge amount, unlike the other accused for whom bail was granted, and still the investigation is under progress, this is not a fit case to grant bail at this juncture.

6. In the result, the Criminal Petition is dismissed.

7. As a sequel thereto, the miscellaneous petitions, if any, pending in this Criminal Petition shall stand closed.

B.S. BHANUMATHI, J.

Date:09.02.2023
Nsr

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