IN THE HIGH COURT FOR THE STATE OF TELANGANA AT HYDERABAD

THE HONOURABLE SRI JUSTICE N.TUKARAMJI

CRIMINAL PETITION No.9992 OF 2026

DATE : 09.07.2026

Between:

V.Bramananda Reddy and others.

...Petitioners-accused Nos.2 to 4.

AND

State of Telangana

...Respondent

ORDER:

This Criminal Petition is filed under Section 482 of the *Bharatiya Nagarik Suraksha Sanhita*, 2023 (for short, "BNSS"), seeking the relief of anticipatory bail.

2. The petitioners are arrayed as accused Nos.2 to 4 in FIR No.52 of 2026 on the file of the Economics Offences Wing, Cyberabad, Cyberabad Commissionerate, registered for the offences punishable under Sections 420, 406, 467, 468, 471 read with 120B of *Indian Penal Code*,1860 (for short, "IPC").

3. Heard Mr. Sharan Reddy, learned counsel for the petitioners, Mr. Papaiah Peddakula, learned counsel for the respondent No.2/de-facto complainant and Mr.Surepalli Prashanth, learned Additional Public Prosecutor representing the respondent-State.

4.1. The case of the prosecution, in brief, is that the de facto complainant, who is the Managing Partner of M/s JSS Ventures, lodged a complaint alleging that accused No.1, who was functioning as the Chief Executive Officer of the firm, engaged the petitioners/accused Nos.2 to 4 as agents/brokers for procurement of lands situated in Survey Nos.101 to 104 and 106 to 109 of Sangareddy Town. It is alleged that accused No.1, in conspiracy with the petitioners/accused, dishonestly misappropriated substantial amounts entrusted by the firm for acquisition of the said lands. Though huge sums were allegedly collected from the firm towards sale consideration payable to the landowners, only partial payments were actually made, and false documents and receipts were fabricated to create an impression that the entire sale consideration had been duly paid.

4.2. It is further alleged that certain sale deeds were obtained in the names of the petitioners/accused Nos.2 to 4 and that subsequently a Memorandum of Understanding was entered into, under which accused No.1 agreed to transfer/re-convey the properties in favour of M/s JSS Ventures. Though substantial portions of the lands were thereafter transferred, an extent of Ac.0.19 guntas allegedly remained unresolved. According to the complainant, because of the fraudulent acts and omissions committed by the accused, the firm sustained a wrongful loss of approximately Rs.5.5 crores. Based on the said complaint, the present crime came to be registered.

5.1. Learned counsel appearing for the petitioners/accused Nos.2 to 4 submits that the petitioners were merely acted as mediators engaged through accused No.1 for facilitating negotiations with landowners and securing the lands proposed to be purchased by the firm. It is contended that the principal allegations relating to criminal conspiracy, misappropriation of funds, fabrication of receipts and submission of incorrect financial details to the firm are directed substantially against accused No.1 and not against the present petitioners.

5.2. It is further submitted that though the petitioners had earlier approached this Court seeking anticipatory bail, the said application was withdrawn in view of the pendency of the criminal petition seeking quashing of proceedings. The quash petition was subsequently dismissed on 23.06.2026, and thereafter the present application has been filed. It is specifically contended that accused No.1, against whom the primary allegations are levelled, has been granted anticipatory bail by this Court and, therefore, on the principle of parity, the petitioners are also entitled to similar protection.

5.3. Learned counsel further submits that the petitioners undertake to cooperate with the investigation and abide by any conditions imposed by this Court. It is therefore prayed that, considering the nature of allegations and the relief already extended to the principal accused, the petitioners may be granted anticipatory bail.

6.1. Per contra, learned counsel appearing for respondent No.2/de facto complainant submits that the petitioners, though described as mediators/brokers, actively participated with accused No.1 in the alleged fraudulent transactions. It is contended that the petitioners facilitated the diversion of funds, execution of documents and creation of false records, thereby causing substantial financial loss to the firm. It is further submitted that dismissal of the quash petition indicates the existence of a prima facie case requiring investigation, and therefore the extraordinary discretionary relief of pre-arrest bail should not be granted. Learned counsel also contends that the present application is in the nature of a successive bail application, as the earlier anticipatory bail application was withdrawn without liberty to file a fresh application.

6.2. However, learned counsel fairly admits that the lands which were initially registered in the names of the petitioners/accused Nos.2 to 4 were subsequently re-conveyed in favour of the firm pursuant to the Memorandum of Understanding. Nevertheless, it is submitted that the role attributed to the petitioners stands on a different footing from that of accused No.1, as they allegedly participated in execution of the fraudulent transactions. It is further argued that custodial interrogation of the petitioners is necessary for effective investigation and recovery of relevant material.

7. Learned Additional Public Prosecutor opposed the petition and submitted that the complaint discloses serious allegations involving

fabrication of documents, creation of false receipts, execution of questionable transactions and misappropriation of funds. It is contended that accused No.1 and the present petitioners collectively orchestrated the transactions resulting in wrongful loss to the complainant firm. Since the investigation is still in progress and custodial interrogation may be required to ascertain the complete chain of events, dismissal of the petition is sought.

8. I have carefully considered the rival submissions and perused the material available on record.

9. The material placed before this Court prima facie indicates that the role attributed to the petitioners is primarily that of agents/mediators engaged for facilitating procurement of lands. The specific allegation of entrustment of funds by the firm appears to be primarily against accused No.1, who in turn engaged the services of the petitioners. The allegations regarding submission of receipts showing payment of full consideration to landowners, alleged misappropriation of amounts and management of financial transactions are substantially directed against accused No.1.

10. It is also relevant to note that while considering the application filed by accused No.1 seeking anticipatory bail, this Court had taken into consideration the Memorandum of Understanding entered into between accused No.1 and the firm, wherein the disputed transactions were acknowledged and arrangements were made for reconveyance of the

properties subject to settlement of certain claims. It is also not disputed that the properties which stood registered in the names of the petitioners/accused Nos.2 to 4 have subsequently been transferred/reconveyed in favour of the complainant firm.

11. The Hon'ble Supreme Court has consistently held that while considering an application for anticipatory bail, the Court must examine the nature and gravity of accusation, the role attributed to the accused, possibility of fleeing from justice, requirement of custodial interrogation and likelihood of tampering with evidence. It is no doubt true that allegations involving economic offences have to be examined with seriousness. The Supreme Court in *P. Chidambaram v. Directorate of Enforcement*, (2019) 9 SCC 24, observed that economic offences constitute a distinct category requiring careful scrutiny. However, it was also emphasized that denial of bail cannot be automatic merely because financial allegations are involved, and the necessity of custodial interrogation must be demonstrated from the facts of each case.

12. The objection regarding maintainability of the present application on the ground that it is a successive bail petition also cannot be accepted in the present circumstances. The earlier application was admittedly not adjudicated on merits but was withdrawn due to pendency of the quash proceedings. Moreover, grant of anticipatory bail to accused No.1, who is alleged to be the principal actor, constitutes a subsequent material development requiring consideration. The Supreme Court has recognized

that a subsequent bail application is maintainable when there is a substantial change in circumstances.

13. Having regard to the fact that accused No.1 has already been granted anticipatory bail, the role attributed to the petitioners is comparatively limited, the disputed transactions are substantially documentary in nature, the properties have already been reconvened to the complainant firm, and there is no material placed before this Court indicating likelihood of abscondence, this Court is of the considered view that custodial interrogation of the petitioners is not shown to be indispensable at this stage. Accordingly, balancing the right of personal liberty of the petitioners with the interest of fair investigation, this Court is inclined to exercise its discretionary jurisdiction and grant anticipatory bail to the petitioners, subject to appropriate conditions ensuring their cooperation with the investigation and safeguarding the interest of the prosecution.

14. In the result, this criminal petition is allowed. The petitioner shall be enlarged on anticipatory bail, subject to the following conditions:

(A) The petitioners/Accused Nos.2 to 4 shall surrender before the Station House Officer, Economics Offences Wing, Cyberabad, on or before 24.07.2026. Upon such surrender or in the event of arrest the Station House Officer shall release them on bail on execution of 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 said officer.

(B) The petitioners shall appear before the Investigating officer on every Saturday between 10.00AM to 03.00PM, for a period of twelve (12) weeks from the date of their release on bail and shall cooperate with the investigation in all respects.

(C) The petitioners shall furnish their complete residential address and contact details to the Investigating Officer and shall keep the same updated throughout the course of investigation.

(D) The petitioners shall not either directly or indirectly induce, threaten, influence, or contact any prosecution witness, nor shall they tamper with the prosecution evidence in any manner whatsoever.

(E) The petitioners shall strictly comply with all the conditions contemplated under Section 482(2) of the BNSS.

(F) Any willful breach or violation of any of the aforesaid conditions shall render the petitioners liable to appropriate proceedings before the Court concerned, including cancellation of bail, in accordance with the provisions of the BNSS and other applicable laws.

15. It is made clear that any observations made herein are confined solely to the adjudication of the present application for anticipatory bail

and shall not be construed as an expression on the merits of the case.

Miscellaneous applications, if any pending, shall stand closed.

N.TUKARAMJI, J

Date: 09.07.2026
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