

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

THE HONOURABLE SMT. JUSTICE K. SUJANA

CRIMINAL PETITION No.9842 of 2026

DATE: 10.07.2026

Between:

Kicha Veerabhadra Rao @K.V. Rao

.... Petitioner/Accused No.1

AND

The State of Telangana,
Rep. by its Public Prosecutor,
High Court for the State of Telangana,
Through P.S.Nagole - Hyderabad.

.... Respondent/Complainant

: ORDER :

This Criminal Petition is filed under Sections 480 & 483 of Bharatiya Nagarik Suraksha Sanhita, 2023 by the petitioner-accused No.1 praying to enlarge him on bail in connection with Crime No.155 of 2026 of Nagole Police Station, Malkajgiri Commissionerate. The offences alleged against the petitioner are punishable under Sections 316(5), 318(4) r/w 3(5) of BNS and Sections 3 and 5 of the Telangana Protection of Depositors of Financial Establishments Act, 1999.

2. The brief facts of the case are that the *de-facto* complainant lodged a complaint before police on 10.03.2026 stating that he on behalf of more than 270 victims alleging that the accused persons had induced the public to invest money in investment schemes operated under the names “Rao's Trading Group” and “VR Trading Services” by promising returns ranging from 10% to 16% and offering attractive commissions to agents and mediators. Based on such representations, more than 270 families invested an amount exceeding Rs.30 Crores. The accused persons allegedly collected the deposits through various bank accounts and subsequently stopped making payments from June–July, 2025 onwards and accused persons absconded after collecting the deposits and misappropriated the investors’ funds for their personal use including the purchase of vehicles, gold, other valuable assets, family functions and foreign educational expenses. Therefore, the *de-facto* complainant requested the police to take necessary action against the accused persons. Based on the said complaint, the police registered a case for the aforesaid offences.

3. Heard Sri M. Prudhvi Raju, learned counsel appearing for the petitioner and Sri D. Arun Kumar, learned Additional Public Prosecutor appearing for the respondent.

4. Learned counsel for the petitioner contended that the petitioner has not misappropriated the amount invested by the investors. He submitted that the petitioner has already repaid a portion of the amounts to the victims and that the remaining amount is also not in his possession, as it had been invested in the scheme. He further submitted that the petitioner has been in judicial custody since 01.04.2026, i.e., for more than 90 days, and that even after the expiry of the said period, the Investigating Officer has not filed the charge sheet. He further submitted that the investigation has been substantially completed. Therefore, he prayed this Court to enlarge the petitioner on bail by allowing this criminal petition.

5. On the other hand, the learned Additional Public Prosecutor opposed the grant of bail, contending that the allegations against the petitioner are grave and serious in nature and that a large number of victims have been affected by the acts of the petitioner. He further submitted that the petitioner

had misappropriated the amounts invested by the victims. He also submitted that the investigating agency has not yet been able to trace and recover the proceeds of crime and, therefore, the further custodial detention of the petitioner is necessary for the purpose of investigation. Hence, he prayed the Court to dismiss the present criminal petition. However, he informed the Court that, as on date, no charge sheet has been filed.

6. Having considered the rival submissions made by both the learned counsel and upon perusal of the material available on record, it is evident that the petitioner has been in judicial custody since 01.04.2026. As per the remand case diary, prosecution witnesses, namely LWs.1 to 35, including the investigating officer, have already been examined. However, despite the progress of the investigation, no charge sheet has been filed till date. Considering the facts and circumstances of the case, the stage of investigation, the period of incarceration undergone by the petitioner and the fact that the charge sheet has not yet been filed, this Court is inclined to grant regular 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) with two

sureties for a like sum each to the satisfaction of the learned I Additional District and Sessions Judge, Ranga Reddy District at L.B. Nagar.

- ii. The petitioner shall appear before the concerned SHO 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 shall abide by the conditions stipulated in Section 480(3) of the BNSS.

8. Accordingly, this Criminal Petition is allowed.

Miscellaneous applications, if any pending, shall stand closed.

K. SUJANA, J

Date: 10.07.2026
SS

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