(2021) 06 TEL CK 0017

In the Telangana High Court

Case No : Criminal Petition Nos. 5474, 5561, 5611, 5612, 5613, 5628, 5629 Of 2020, Writ Petition Nos. 3481, 3483, 3489 And 3505 Of 2021

V. Anand Prasad APPELLANT

Vs

State Of Telangana RESPONDENT

Date of Decision : 01-06-2021

Acts Referred:

Constitution Of India, 1950 — Article 226
Code Of Criminal Procedure, 1973 — Section 41A, 91, 102, 155(2), 156(1), 161, 250, 320, 451, 452, 482
Indian Penal Code, 1860 — Section 406, 415, 420, 506
Telangana State Protection of Depositors of Financial Establishments Act, 1999 — Section 2(b), 2(c), 5
Negotiable Instruments Act, 1881 — Section 138

Citation : (2021) 06 TEL CK 0017

Hon'ble Judges : K. Lakshman, J

Bench : Single Bench

Advocate : Ayyala Somayajula Shravya Murthy

Judgement

1. All these matters arise out of one and same Crime viz., FIR No.580 of 2020 and the same are filed seeking different reliefs which can be divided into three categories viz.,

(i) Criminal Petition No.5474 of 2020 is filed by the petitioners under Section - 482 of the Code of Criminal Procedure, 1971 (for short 'Cr.P.C.') to quash the proceedings in Crime No.580/2020 of Bachupally Police Station, Cyberabad Commissionerate against them. The petitioners therein are accused Nos.1, 2 and 4 in the said crime. The offences alleged against them are under Sections - 420, 406 and 506 of the Indian Penal Code, 1860 (for short 'IPC') and Section - 5 of the Telangana State Protection of Depositors of Financial Establishments Act, 1999 (for short 'Act, 1999'). Accused No.3 also filed Criminal Petition No.5561 of 2020 seeking for the similar relief.

ii) Criminal Petition Nos.5611, 5612, 5613, 5628 and 5629 of 2020 are filed by the respective petitioners seeking to set aside the common order dated 27.10.2020 passed in Crl.M.P.Nos.3185, 3187, 3188, 3186 and 3184 of 2020 in Cr.No.580/20 by the learned Metropolitan Sessions Judge, Cyberabad, Ranga Reddy District at L.B. Nagar and for consequential direction to the Police to de-freeze the bank accounts of the respective petitioners bearing Saving's Bank A/c No.007601543293 of ICICI Bank, Jubilee Hills Branch, Hyderabad; C.C. Account bearing No.00210350005231 of HDFC Bank, Lakdikapool Branch, C.A. Account bearing No.048861900000203 with YES Bank, Jubilee Hills, Hyderabad, C.A. Account bearing No.915020028508459 with AXIS Bank, Jubilee Hills & ESCRO Account bearing No.920020000405725 with Axis Bank, Jubilee Hills; account bearing Nos.50100235562901 & 50200015709171 of HDFC Bank, Jubilee Hills Branch, Hyderabad; C.C. Account bearing No.000681300004214 of YES Bank, Somajiguda and C.A. Account bearing No.4437008700000210 of Punjab National Bank, Large Corporate, Banjara Hills Branch; and Account bearing No.62135499684 of State Bank of India, Gunfoundry & C.A. Account bearing No.63049532963 with State Bank of India, Triveni Complex, Abids, Hyderabad, respectively. In fact, the learned Metropolitan Sessions Judge while dismissing Crl.M.P.Nos.3185, 3187 and 3188 of 2020, allowed Crl.M.P. Nos.3184 and 3186 of 2020 in part, wherein while continuing the freezing, the banks of Bhavya Cements and KR Polymers were permitted to disburse or honour the payments in respect of any statutory outgoing which are payable by the said companies, such as GST, Electricity and Salaries to the employees excluding the salaries or any incentives payable to the Directors of the said Companies.

iii) Writ Petition Nos.3481, 3483, 3489 and 3505 of 2021 are filed by the respective petitioners under Article - 226 of the Constitution of India seeking a writ of mandamus to declare the notices dated 05.02.2021 issued by respondent No.3 pursuant to which, the bank accounts of respective petitioners have been frozen allegedly in relation to an investigation in FIR 580 of 2020 dated 21.09.2020 of Bachupally Police Station, to which the petitioners are neither connected, nor concerned with, and without any notice to the petitioners as illegal.

2. Heard Mr. M.V. Suresh Kumar, learned Senior Counsel representing Mr. M.V. Pratap Kumar, Mr. K.S. Murthy, learned counsel representing Mr. A. Shravya Murthy and Mr. Aravala Sreenivasa Rao, learned counsel in Crl.P. Nos.5474, 5561, 5611, 5612, 5613, 5628 & 5629 of 2020 and W.P. Nos.3481, 3483, 3489 & 3505 of 2021 respectively, learned Public Prosecutor appearing on behalf of respondent No.1 - State, and Mr. D.V. Sitharam Murthy, learned Senior Counsel representing Mr. H. Srinivasa Rao, learned counsel for respondent No.2 - de facto complainant and also Mr. S. Ram Mohan, learned Assistant Government Pleader for Home.

3. Criminal Petition No.5474 of 2020 is the leading case as it is filed seeking to quash the proceedings against accused Nos.1, 2 and 4. Thus, for convenience sake, this petition will be taken up for discussion.

4. ALLEGATIONS AS PER THE COMPLAINT: As per the complaint lodged by de facto complainant – Bhogaraju Laxminarayana Murthy, respondent No.2 herein, the allegations against the petitioners herein are as follows:

i) Respondent No.2 is in real-estate business.

ii) In the year 2017, accused Nos.1 to 3 came to him and informed him that land to an extent of Acs.200.00 is in their possession situated at Bachupally, Dundigal and Bourampet Villages. They are in need of money. Therefore, they requested respondent No.2 to deposit cash in their Company that will be used for "Bhavya Projects" as investment, so that they will pay half-yearly returns.

iii) They took respondent No.2 to Dundigal and shown the land in their possession and asked him to pay money, on which respondent No.2 replied that he will not give cash, but however, he will transfer the amount into their bank account.

iv) After some days, the petitioners herein and other accused went to respondent No.2 and informed him that they are working in real-estate field as well as doing business in cement. If respondent No.2 deposits amount in their company, they will pay him half-yearly returns @ 4% per annum. When he questioned With regard to the guarantee for the amount to be deposited, they replied that if they do not pay half-yearly returns, he can take possession of their land and whenever they return money on the existing market value, get transferred the land in their favour.

iv) Accordingly, all the accused made him to believe the said version and basing on the said promise and belief, respondent No.2 paid them an amount of Rs.25,00,000/- (Rupees twenty five lakhs only) by way of cheque bearing No.000014 to accused and the same was deposited into the account bearing No.35655648833 on 01.11.2017.

v) After six months, when respondent No.2 asked the accused with regard to the returns, they told him to wait.

vi) After some days, respondent No.2 again asked the accused with regard to payment of the returns, the accused replied that accused No.1 is contesting in the elections and after closure of the same, they will pay returns to him.

vii) After completion of the elections, when respondent No.2 asked the accused, they replied that they do not have money now and they cannot give him money. Then, respondent No.2 requested the accused to register the land in his favour, for which the accused requested him to wait for some more days.

viii) In June, 2020, respondent No.2 again requested the accused to register the land, on which the accused threatened him stating that if he demands money again or land, they will kill him.

ix) On enquiry, respondent No.2 came to know that the accused have mesmerized him to deposit the said amount into their account and without returning the same and without registering land in his favour as promised by them, postponed the matter in one-way or the other, and thereby cheated him.

x) Respondent No.2 came to know that the accused have received money from other 100 persons and got deposited Rs.100 Crores from them and also cheated them without returning the said amounts.

With the said allegations, respondent No.2 has lodged the complaint with Station House Officer, Bachupally Police Station, who in turn registered a case in Crime No.580 of 2020 for the aforesaid offences.

5. CONTENTIONS ON BEHALF OF PETITONERS:

i) Learned counsel for the petitioners referring to the contents of the complaint would submit that the said complaint lacks the ingredients of the offences alleged against the petitioners. Respondent No.2 is trying to criminalize the civil disputes.

ii) He would further submit that M/s. Bhavya Constructions Private Limited, which is hereinafter referred to as 'the Company', has entered into an agreement to purchase on 25.12.2017 with M/s. Venkata Praneeth Developers Private Limited (for short 'VPDPL') in respect of land admeasuring Acs.200, situated at Dundigal and Bowrampet Villages. Some portion of the said land was owned by the said Company, and for the remaining portion, as per the recitals of the said agreement, the Company is authorized to represent the land owners. In relation to the said transaction, VPDPL agreed to pay a total amount of Rs.1,19,00,000/- per acre to the Company and the land owners.

iii) The said Company received various amounts from VPDPL which includes cheques from various individuals on behalf of VPDPL for a total sum of Rs.53,05,40,000/-, and about Rs.28.13 Crores was paid directly to the land owners. The said company and other land owners have registered about Acs.85.00 of land in favour of VPDPL and its nominees. Against the receipt of the said amounts, various sale deeds were executed by the Company and the land owners in favour of relevant purchasers.

iv) He would further submit that in relation to the said agreement to purchase, certain disputes have arisen between the Company and VPDPL, and the said disputes are still pending. Despite negotiations, there has been no resolution of the disputes till now.

v) At the behest of VPDPL, respondent No.2 lodged the present complaint with a mala fide intention to settle civil disputes between the Company and VPDPL. It is an abuse of process of law.

vi) As per the FIR, the Police, Bachupally Police Station have received the complaint dated 21.09.2020 from respondent No.2 at 17:30 hours and it was registered immediately. About 15-20 Police went to the house of the petitioners on 22.09.2020 at about 6.00 A.M. without any prior notice and threatened and coerced them to come to the Cyberabad Commissionerate Office. Accordingly, the petitioners went to the said office and under the threat of arrest, they were made to discuss the disputes between the Company and VPDPL, which is not the complainant and settle the matter forthwith. The police have also threatened them that if they fail to settle the dispute, further cases will be registered against them.

vii) e-mail dated 14.02.2019 sent to the Company by Dinesh Sappidi, Director of VPDPL, would reflect the payments made by it to the petitioners including the cheques in dispute. Accused No.1 was also made to sign a letter dated 22.09.2020 at around 9.00 P.M. after accused Nos.1 and 2 spent almost 14 hours at the Cyberabad Commissionerate. Thus, the police have registered the present crime at the instance of VPDPL.

viii) There is no breach of trust or cheating by the accused at the inception and there is no inducement. Therefore, the essential ingredients of Sections - 406 and 402 of IPC are lacking in the complaint. Like-wise, the contents of the complaint lack the ingredients of Section - 5 of the Act, 1999. Respondent No.2 has not entrusted with any property with the accused with any particular direction in which they have to discharge their trust, nor the accused have converted any such property to their own use and, therefore, it cannot be said that any offence under Section - 406 of IPC is attracted.

ix) There are no particulars of cheque, date, time and place where respondent No.2 is allegedly subjected to intimidation, in the complaint.

x) Accused No.4 is a household and she is not the Director of the Company while accused No.5, who is daughter of accused N.1, is residing in USA since 2016. Without verifying the same, the police have included their names as accused in the present crime at the instance of respondent No.2 and VPDPL.

xi) The allegations made in the complaint are of absurd and inherently improbable in the present case. There is no reasonable and prudent basis on which a sufficient ground for proceeding against the accused exists. The allegations made in the complaint do not disclose any commission of offence and no case can be made out against the accused on the said basis. The accused do not have any questionable antecedents and they hail from respectable families. Thus, continuation of proceedings in the present crime will damage their reputation in the society as well as in the business.

xii) In support of above contentions, the learned counsel has placed reliance on several judgments of the Apex Court.

With the above said contentions, the learned counsel sought to quash the proceedings against accused Nos.1 to 4 in Crime No.580 of 2020 and for a consequential direction to defreeze the aforesaid accounts of respective petitioners.

6. SUBMISSIONS ON BEHALF OF RESPONDENT No.2:

i) Mr. D.V. Sitharam Murthy, learned Senior Counsel appearing on behalf of respondent No.2, would submit that the contents of the complaint dated 21.09.2020 constitute a cognizable offence and, therefore, the police have registered the present crime and the investigation is in progress. The investigation has to go on in the said crime. The petitioners instead of co-operating with the Investigating Officer approached this Court by way of filing the above petitions. There are several factual aspects to be investigated into by the Investigating Officer during the course of investigation.

ii) The promise made by the accused, the date, payment of amount, account number, cheque number etc. are all specifically mentioned in the complaint and so also payment of half-yearly returns @ 4%. The contents of the complaint would constitute the offences alleged against the accused. Just because the disputes are civil in nature, the proceedings in the present crime cannot be quashed and the investigation cannot be interdicted at the initial stage.

iii) The learned senior counsel has placed reliance on the principle laid down in various judgments of the Apex Court in support of his contentions.

With the above contentions, the learned senior counsel sought to dismiss all the petitions.

7. SUBMISSIONS ON BEHALF OF PROSECUTION:

i) On the other hand, the learned Public Prosecutor, on instructions, would submit that the complaint dated 21.09.2020 lodged by respondent No.2 constitutes cognizable offence. The police by following the guidelines issued by the Apex Court in Lalitha Kumari v. State of Uttar Pradesh (2014) 2 SCC 1, more particularly, paragraph No.111, registered the present crime against the accused and investigation is in progress. The Investigating Officer has to consider several factual aspects during the course of investigation.

ii) He would further submit that there are specific allegations against the accused with regard to the promise, receipt of money and percentage etc. Thus, there is inducement by the petitioners herein.

iii) The learned Public Prosecutor would further submit that punishment for the offences alleged against the petitioners herein is seven years or below years and therefore, the Investigating Officer has already invoked the procedure laid down under Section - 41A of Cr.P.C. by way of serving a notice on the petitioners. Having received the said notice, the petitioners have already submitted their explanation and the same would be considered. The petitioners instead of co-operating with the Investigating Officer approached this Court by way of filing the above petitions.

With the said contentions, the learned Public Prosecutor sought to dismiss the petitions.

ANALYSIS AND FINDING OF THE COURT:

8. The above rival submissions would reveal that as per the contents of the complaint, the de facto complainant is in real-estate business. In 2017, accused Nos.1 to 3 approached respondent No.2 and informed him about availability of Acs.200 of land with them. They have requested respondent No.2 to invest with their Company in real-estate, cement and other businesses. Thus, the petitioners and other accused have induced him. With the said inducement, he has paid Rs.25.00 lakhs vide cheque No.000014 into the account of accused and thereafter the said amount was deposited into the account of Company on 02.11.2017.

9. It is relevant to note that in the complaint dated 21.09.2020, there is no mention by respondent No.2 that there is an agreement between him and the petitioners and other accused or the said Company either with regard to deposit of the said amount and payment of half-yearly returns @ 4% and on their failure to pay the same, they would register land in his favour. It is also relevant to mention that respondent No.2 has not mentioned that he has verified the documents with regard to the title of accused in respect of the said Acs.200 of land. As stated above, respondent No.2 is also in real-estate business, even then he has not mentioned in the complaint that he has verified the title of the petitioners and other accused and also the said Company in respect of the said land of Acs.200. Without any agreement, the contention of respondent No.2 that he has deposited the said amount of Rs.25.00 lakhs with the petitioners and other accused on the promise that they would pay half-yearly returns @ 4% is unbelievable. His statement was also recorded by the police under Section - 161 of Cr.P.C. But, respondent No.2 has not filed a single scrap of paper to show that the petitioners and other accused of the Company have requested him to deposit the said amount of Rs.25.00 lakhs with a promise to pay half yearly returns @ 4%. There is no mention as to in whose presence the said transaction had taken place.

10. It is also relevant to note that when the amount was deposited on 02.11.2017, half-yearly returns have to be paid by the petitioners by April or May, 2018. According to him, the accused have not paid the same and he has waited till 21.09.2020. The only explanation offered by respondent No.2 with regard to the said delay in lodging the complaint is that he has requested the accused to pay half-yearly returns or in default to register land in his favour and that the accused informed him that accused No.1 is contesting in the Elections and after that they would complete the same. Thereafter, when respondent No.2 requested the accused, they threatened him to kill. That is why there was delay in lodging the complaint.

11. According to the learned counsel for the petitioners, Assembly Elections were held in December, 2018 itself. Thus, the petitioner has waited till 21.09.2020 and lodged the above complaint with Bachupally Police Station, who in turn registered the present crime for the aforesaid offences against the petitioners and others and thereafter freezed the accounts of several companies on the

ground that they are sister concerns in Crime No.580 of 2020, and as part of investigation, the Investigating Officer freezed the said accounts to protect the interests of respondent No.2 and other victims.

12. It is also relevant to note that freezing of accounts was done on 22.09.2020 itself in connection with the said Crime No.580 of 2020. Therefore, the said companies whose accounts were frozen have filed applications under Sections - 451 and 452 of Cr.P.C. seeking to de-freeze their accounts and the said petitions were dismissed by the Court below. As against the said orders, criminal petitions have been filed. The said facts would reveal that there was abnormal delay in lodging the complaint by respondent No.2

13. It is also relevant to note that in the complaint itself, respondent No.2 has stated that the petitioners herein and other accused have cheated about 100 persons and collected Rs.100.00 Crores towards deposits and they are not paying half-yearly returns to them as promised and the petitioners and other accused also cheated them. A perusal of Case-Diary (Part-II) would reveal that the Investigating Officer has recorded the statements of respondent No.2, Mrs. Ch. Madhavi Latha W/o Ch.V.S.S. Jagannadha Rao, M/s. G.K. Constructions, a partnership firm represented by its Managing Partner, Mr. Jupally Satyanarayana Rao, Mr. Vegesna Venkata Rama Krishnam Raju, M/s. Anirudh Agro Farms Ltd., represented by its Partner Mr. Konda Reddy Ravinder Reddy, Mr. Kamaraju Narendra Kumar, Mr. Ruddaraju Prudhvi Raju, Mr. Mudunuri Naga Raju, Mrs. Erla Sasi Kala, Mr. Sreegiriraju Jagan Mohan Rao, Mr. Kondadi Naveen Kumar, Mrs. Vegesna Devi. Their statements are almost in the same lines. The amount, cheque number is differed. Allegations are almost same. None of their statements reflects about the written agreement among the accused, the Company and the alleged victims including respondent No.2. There is no written agreement with regard to payment of alleged half-yearly returns @ 4% to respondent No.2 or other victims.

14. From the above discussion, it is clear that the aforesaid persons paid the amount to the Company without there-being any written agreement between them and the Company with regard to the deposit, percentage of returns and in default of payment, registration of land in their favour. Thus, the entire transactions are oral. Except making the payment through cheque, there is no other nexus among the Company, respondent No.2 and other alleged victims. In view of the same, it is relevant to note that according to the petitioners, they have some extent of land in Dundigal and Bowrampet Villages. During the course of their business, they have entered into an agreement to purchase on 25.12.2017 with VPDPL in relation to Acs.200 of land. Some portion of the said land was owned by the Company and remaining portion is with the land owners, and the Company was authorized to represent the said land owners. The said VPDPL agreed to pay an amount of Rs.1,19,00,000/- per acre to the Company and also to the land owners. Accordingly, VPDPL has paid an amount of Rs.53,05,40,000/- to the Company and about Rs.28.13 Crores was paid directly

to the land owners. The said Company and the land owners have registered about Acs.85.00 of land in favour of VPDPL and its nominees. As against the receipt of the said amounts, various sale deeds were executed by the Company and the land owners in favour of relevant purchasers. In proof of the same, the petitioners have filed some copies of registered sale deeds. The petitioners have also filed copy of e-mail dated 14.02.2019 issued by Mr. Dinesh Sappidi, Director of VPDPL duly enclosing an Excel Sheet containing the details of transfer of amounts. By referring to the said information in the Excel Sheet, learned counsel for the petitioners would submit that an amount of Rs.4,50,00,000 was paid to the Company on 31.10.2017 through various cheques and one of the cheques relates to the one mentioned in the FIR for an amount of Rs.25.00 lakhs. In proof of the same, the learned counsel for the petitioners has filed copy of the said e-mail and said Excel Sheet.

15. In the counter filed by respondents in the petitions filed by the petitioners to defreeze their accounts and in the written instructions, the police have mentioned the details of investors who made payments through cheques etc., in a tabular form which are as under:

Sl. No

Name

Cheque No.

Cheque Date

Bank

Amount

1.

Bhogaraju Lakshmi- narayana Murthy

000014

25-10-2017

Andhra

2500000

2.

Madhavi Latha Chelikani

000002

02-11-2017

Andhra

2500000

000003

16-12-2017

Andhra

1000000

17-02-2018

Andhra

3000000

3.

Krishnam Raju

876034

17-02-2018

SBI

2500000

511746/Part

17-02-2018

SBI

500000

4.

1. Sreegirirajuagan Mohan Rao

2. Sagi Santosh Varma

3. P.V. Sita Jayalaxmi

000004

28-02-2018

HDFC

525000

5.

Sasi Kala Erla

HDFCR5201 7112258656

821/Part

26-10-2017

HDFC

250000

6.

1. Mudunuri Naga Raju

2. Vegesna Devi 3.Ruddaraju Prudhvi Raju

000038

13-11-2017

Standard Chartered

120300

7.

Anirudh Agro Farms

864234

17-12-2017

50000000

8.

K. Narendra Kumar

24-10-2017

KVB

73143300

9.

Mudunuri Nagaraju

SCBL00360001

03-11-2017

350000

10.

Sasi Kala Erla

22-11-2017

HDFCR5 20171122

58656821

25000

The police have also mentioned about freezing of the above said accounts on the ground that if not freezes the funds, in all probability, might have diverted to foreign accounts. Once siphoned off from the banks, it is highly difficult to get back the amount and finally the interests of victims would be severely affected. The said details are as follows:

S.

No.

Name of the Account holder in which the petitioner has

transferred the amount

Bank Account Number

Amount in Rs. Sent by Bhavya

Constructions Pvt Ltd

1

SCR Enterprises

914020001908501

Axis Bank

Rs.798446.00

2

Laxmi Sri Transport

35735981250 SBI

Rs.10,00,000.00

3

Sri Lahari transport

34189810519 SBI

Rs.25,00,000.00

4

Narmadariya Laboratories Pvt Ltd

50200021321924

Union Bank of India

Rs.50,00,000.00

16. In view of the above, the learned counsel for the petitioners filed copies of

sale deeds bearing document Nos.18772 of 2018, dated 24.08.2018 executed by the Company in favour of Sri Sreegiriraju Jagan Mohan Rao and 2 others; document No.22086 of 2018, dated 05.10.2018 executed by Sri G.B. Rajendra Prasad in favour of Sri Indukury Vijay Raju and others, document No.22419 of 2018 dated 10.10.2018 executed by Sri V. Nagender Rao in favour of Sri Mudunuri Naga Raju and others; document No.9307 of 2019, dated 20.04.2019 executed by the Company in favour of Sri Kamaraju Narendra Kumar; document No.22422 of 2018, dated 10.10.2018 executed by Kum. Ramachandrula Ramyad in favour of Sri Kamaraju Narendra Kumar; and document No.13223 of 2018 dated 15.06.2018 executed by the Company in favour of Smt. Erla Sasi Kala; and also registered Agreement of Sale - cum - General Power of Attorney vide document No.1177 of 2019, dated 17.01.2019 executed by the Company in favour of Sri Kamaraju Narendra Kumar.

17. A perusal of the aforesaid copies of sale deeds and the e-mails would reveal that the Company and other land owners have executed documents in favour of respective purchasers. According to the petitioners, the said sale deeds are pursuant to the above agreement to purchase dated 27.12.2017 entered between the Company and VPDPL. A perusal of the said agreement would also reveal that the Company was authorized to represent on behalf of the land owners and the agreed sale consideration shall be paid by VPDPL as and when directed by the Company either in favour of the land owners or in favour of such persons, whom the Company nominates for receiving the sale consideration. Other terms are also specifically mentioned therein. The above said persons in whose favour the sale deeds were registered did not disclose the fact in their statements recorded under Section - 161 of Cr.P.C. Thus, there is suppression of fact by both respondent No.2 and the above said persons viz., Mr. Sreegiriraju Jagan Mohan Rao, Mr. Indukury Vijay Raju, Mr. Mudunuri Naga Raju, Mr. Kamaraju Narendra Kumar; and Mrs. Erla Sasi Kala. Their names are specifically mentioned by the police stating that they are the victims. But, the said allegation is contrary to the above said sale deeds and e-mails filed by the petitioners.

18. As stated above, the entire transaction between the Company and respondent No.2 and other alleged victims are oral. Respondent No.2 and others have not filed any document to show that they have deposited the said amount with the Company and the accused have promised them to pay half-yearly returns @ 4%. As discussed above, except the said payment through cheque, there is no other piece of evidence produced by respondent No.2 and other alleged victims to show that it is a deposit and the petitioners / other accused have agreed to pay half-yearly returns @ 4% and in the event of their failure, to register land in their favour by the petitioners. Even the details of number of victims, the amount alleged to have collected by the accused are also differs from the complaint and the statement of respondent No.2 and other victims recorded under Section - 161 of Cr.P.C.

19. Respondent No.2 and other alleged victims in their statements specifically

mentioned that they are also in the real-estate business. According to them, without there being any agreement or written document, they have paid huge amount to the accused herein. According to them, it is probable and the police having believed the same, registered the aforesaid crime. As stated above, even according to the police, respondent No.2 and other alleged victims, there are so-many victims and the Company and the accused have collected about Rs.100.00 Crores, but they have not come before the police by way of lodging any complaint.

20. M/s. G.K. Constructions, a partnership firm, represented by its Managing Partner, Mr. Jupally Satyanarayana Rao, whose statement was recorded under Section - 161 of Cr.P.C. in Crime No.580 of 2020 as a victim and witness, has lodged a complaint with police, Ramachandrapuram, who in turn registered a case in Crime No.114 of 2021 against the petitioners herein with the very same allegations and for the same offences.

21. In view of the same, the only question for consideration by this Court is whether the allegations made by respondent No.2 in the complaint in Crime No.580 of 2020 on the file of Bachupally Police Station are absurd and inherently improbable and the said FIR is liable to be quashed by this Court in the present petitions. The other question that falls for consideration by this Court is, whether the contents of the complaint constitute the offences alleged against the petitioners.

22. In view of the above, it is relevant to extract the provisions of Sections - 420, 406 and 506 of IPC and Sections - 2 (b), 2 (c) and 5 of the Act, 1999, which are as under:

"420. Cheating and dishonestly inducing delivery of property.—Whoever cheats and thereby dishonestly induces the person deceived to deliver any property to any person, or to make, alter or destroy the whole or any part of a valuable security, or anything which is signed or sealed, and which is capable of being converted into a valuable security, shall be punished with imprisonment of either description for a term which may extend to seven years, and shall also be liable to fine."

"406. Punishment for criminal breach of trust.—Whoever commits criminal breach of trust shall be punished with imprisonment of either description for a term which may extend to three years, or with fine, or with both."

"506. Punishment for criminal intimidation.—Whoever commits, the offence of criminal intimidation shall be punished with imprisonment of either description for a term which may extend to two years, or with fine, or with both; If threat be to cause death or grievous hurt, etc.—And if the threat be to cause death or grievous hurt, or to cause the destruction of any property by fire, or to cause an offence punishable with death or 1[imprisonment for life], or with imprisonment for a term which may extend to seven years, or to impute, unchastity to a woman, shall be punished with imprisonment of either description for a term which may extend to seven years, or with fine, or with both.”

“2(b) "deposit" means the deposit of a sum of money either in lumpsum or instalments made with a financial establishment for a fixed period, for interest or return in any kind;”

“2(c) “Financial Establishments” means any person or group of individuals accepting deposit under any scheme or arrangement or in any other manner but does not include a corporation or a co-operative society owned or controlled by any State Government or the Central Government or a banking company as defined under clause (c) of section 5 of the Banking Regulation Act, 1949.”

“5. Penalty for default. - Where any financial establishment defaults in the return of the deposit either in cash or kind or defaults in the payment of interest on the deposit as agreed upon, every person responsible for the management of the affairs of the financial establishment including the promoter, Manager or Member of the financial establishment shall be punished with imprisonment for a term which may extend to ten years and with fine which may extend to rupees one lakh and such financial establishment shall also be liable for fine which may extend to rupees five lakh.”.

23. The Apex Court in B. Suresh Yadav v. Sharifa Bee (2007) 13 SCC 107 had an occasion to deal with the complaint filed for the offences under Sections - 415 and 420 of IPC, and held that for the purpose of establishing the offence of cheating, the complainant is required to show that the accused had fraudulent or dishonest intention at the time of making promise or representation. The Apex Court relying on the principle laid down by it in G. Sagar Suri v. State of U.P. [2000 Cri.L.J.824]; Anil Mahajan v. Bhor Industries Ltd. [(2005) 10 SCC 228]; and Hira Lal Hari Lal Bhagwati v. CBI, New Delhi [2003 Cri.L.J.3041] held that in the absence of the said two essential ingredients for the offence under Sections - 415 and 420 of IPC, investigation in the crime cannot go on. The relevant paragraphs in the said three judgments observed by the Apex Court in paragraph Nos.15, 16 and 17 are relevant which are extracted as under:

“15. In G. Sagar Suri, this Court opined:

8. Jurisdiction under Section 482 of the Code has to be exercised with great care. In exercise of its jurisdiction the High Court is not to examine the matter superficially. It is to be seen if a matter, which is essentially of a civil nature, has been given a cloak of criminal offence. Criminal proceedings are not a short cut of other remedies available in law. Before issuing process a criminal court has to exercise a great deal of caution. For the accused it is a serious matter. This Court has laid certain principles on the basis of which the High Court is to exercise its jurisdiction under Section 482 of the Code. Jurisdiction under this section has to be exercised to prevent abuse of the process of any court or otherwise to secure the ends of justice.

Therein, having regard to the fact that a criminal complaint under Section 138 of the Negotiable Instruments Act had already been pending, the criminal complaint under Section 406/420 found to be an abuse of the due process of law.

16. In Anil Mahajan, this Court held:

8. The substance of the complaint is to be seen. Mere use of the expression "cheating" in the complaint is of no consequence. Except mention of the words "deceive" and "cheat" in the complaint filed before the Magistrate and "cheating" in the complaint filed before the police, there is no averment about the deceit, cheating or fraudulent intention of the accused at the time of entering into MOU wherefrom it can be inferred that the accused had the intention to deceive the complainant to pay. According to the complainant, a sum of Rs. 3,05,39,086 out of the total amount of Rs.3,38,62,860 was paid leaving balance of Rs. 33,23,774. We need not go into the question of the difference of the amounts mentioned in the complaint which is much more than what is mentioned in the notice and also the defence of the accused and the stand taken in reply to notice because the complainant's own case is that over rupees three crores was paid and for balance, the accused was giving reasons as above-noticed. The additional reason for not going into these aspects is that a civil suit is pending inter se the parties for the amounts in question.

17. In Hira Lal Hari Lal Bhagwati, this Court opined:

It is settled law, by a catena of decisions, that for establishing the offence of cheating, the complainant is required to show that the accused had fraudulent or dishonest intention at the time of making promise or representation. From his making failure to keep promise subsequently, such a culpable intention right at the beginning that is at the time when the promise was made cannot be presumed. It is seen from the records that the exemption certificate contained necessary conditions which were required to be complied with after importation of the machine. Since the GCS could not comply with it, therefore, it rightly paid the necessary duties without taking advantage of the exemption certificate. The conduct of the GCS clearly indicates that there was no fraudulent or dishonest intention of either the GCS or the appellants in their capacities as office-bearers right at the time of making application for exemption. As there was absence of dishonest and fraudulent intention, the question of committing offence under Section 420 of the Indian Penal Code does not arise.”

24. In Paramjeet Batra v. State of Uttarakhand (2013) 11 SCC 673, the Apex Court held that when a dispute essentially of a civil nature is given the cloak of a criminal offence and if a civil remedy is available, the High Court should not hesitate to quash the criminal proceedings to prevent abuse of process of Court.

25. In The State of Madhya Pradesh v. Dhruv Gurjar (2019) 5 SCC 570 the Apex Court held that while exercising powers under Section - 482 of Cr.P.C. to quash criminal proceedings, shall scan the entire facts to find out thrust of allegations.

26. In Indian Oil Corporation v. NEPC India Ltd. (2006) 6 SCC 736, the Apex

Court while dealing with breach of contract and cheating and also the powers of High Court under Section - 482 of Cr.P.C., held that a complaint may also be quashed where it is a clear abuse of the process of the court, as when the criminal proceeding is found to have been initiated with maladies/malice for wreaking vengeance or to cause harm, or where the allegations are absurd and inherently improbable. It was further held that there is a growing tendency in business circles to convert purely civil disputes into criminal cases. This is obviously on account of a prevalent impression that civil law remedies are time consuming and do not adequately protect the interests of lenders/creditors. Such a tendency is seen in several family disputes also, leading to irretrievable break down of marriages/families. There is also an impression that if a person could somehow be entangled in a criminal prosecution, there is a likelihood of imminent settlement. Any effort to settle civil disputes and claims, which, do not involve any criminal offence, by applying pressure though criminal prosecution should be deprecated and discouraged. It further held that while no one with a legitimate cause or grievance should be prevented from seeking remedies available in criminal law, a complainant who initiates or persists with a prosecution, being fully aware that the criminal proceedings are unwarranted and his remedy lies only in civil law, should himself be made accountable, at the end of such misconceived criminal proceedings, in accordance with law. One positive step that can be taken by the courts, to curb unnecessary prosecutions and harassment of innocent parties, is to exercise their power under Section - 250 Cr.P.C. more frequently, where they discern malice or frivolousness or ulterior motives on the part of the complainant. It was further held that mere breach of contract cannot give rise to criminal prosecution for cheating unless fraudulent or dishonest intention is shown right at the beginning of the transaction, that is the time when the offence is said to have been committed. Therefore it is the intention which is the gist of the offence. To hold a person guilty of cheating it is necessary to show that he had fraudulent or dishonest Intention at the time of making the promise. From his mere failure to keep up promise subsequently such a culpable intention right at the beginning, that is, when he made the promise cannot be presumed.

27. In Anand Kumar Mohatta v. State (Govt. of NCT of Delhi), Department of Home (2019) 11 SCC 706, the Apex Court observed that there is nothing in the words of Section - 482 of Cr.P.C., which restricts the exercise of the power of the Court to prevent the abuse of process of court or miscarriage of justice only to the stage of the FIR. The Apex Court has also considered the parameters laid down by the Apex Court in State of Haryana v. Bhajan Lal 1992 Supp. (1) SCC 335, which are as follows:

"(1) Where the allegations made in the first information report or the complaint, even if they are taken at their face value and accepted in their entirety do not prima facie constitute any offence or make out a case against the accused.

(2) Where the allegations in the first information report and other materials, if

any, accompanying the FIR do not disclose a cognizable offence, justifying an investigation by police officers under Section 156(1) of the Code except under an order of a Magistrate within the purview of Section 155(2) of the Code.

(3) Where the uncontroverted allegations made in the FIR or complaint and the evidence collected in support of the same do not disclose the commission of any offence and make out a case against the accused.

(4) Where the allegations in the FIR do not constitute a cognizable offence but constitute only a non-cognizable offence, no investigation is permitted by a police officer without an order of a Magistrate as contemplated under Section 155(2) of the Code.

(5) Where the allegations made in the FIR or complaint are so absurd and inherently improbable on the basis of which no prudent person can ever reach a just conclusion that there is sufficient ground for proceeding against the accused.

(6) Where there is an express legal bar engrafted in any of the provisions of the Code or the Act concerned (under which a criminal proceeding is instituted) to the institution and continuance of the proceedings and/or where there is a specific provision in the Code or Act concerned, providing efficacious redress for the grievance of the aggrieved party.

(7) Where a criminal proceeding is manifestly attended with mala fide and/or where the proceeding is maliciously instituted with an ulterior motive for wreaking vengeance on the accused and with a view to spite him due to private and personal grudge."

One of the said parameters are that where the allegations made in the FIR or complaint are so ‘absurd and inherently improbable’ on the basis of which no prudent person can ever reach a just conclusion that there is sufficient ground for proceeding against the accused. With the said findings, the Apex Court has quashed the FIR registered for the offence under Section - 406 of IPC.

28. The Apex Court in Dhruv Gurjar4 also referred to the guidelines laid down by it in Parbatbhai AAhir v. State of Gujarat [(2017) 9 SCC 641], which are as under:

“(1) Section 482 Code of Criminal Procedure preserves the inherent powers of the High Court to prevent an abuse of the process of any court or to secure the ends of justice. The provision does not confer new powers. It only recognises and preserves powers which inhere in the High Court.

(2) The invocation of the jurisdiction of the High Court to quash a first information report or a criminal proceeding on the ground that a settlement has been arrived at between the offender and the victim is not the same as the invocation of jurisdiction for the purpose of compounding an offence. While compounding an offence, the power of the court is governed by the provisions of Section 320 Code of Criminal Procedure. The power to quash Under Section 482

is attracted even if the offence is non-compoundable.

(3) In forming an opinion whether a criminal proceeding or complaint should be quashed in exercise of its jurisdiction Under Section 482, the High Court must evaluate whether the ends of justice would justify the exercise of the inherent power.

(4) While the inherent power of the High Court has a wide ambit and plenitude it has to be exercised (i) to secure the ends of justice, or (ii) to prevent an abuse of the process of any court.

(5) the decision as to whether a complaint or first information report should be quashed on the ground that the offender and victim have settled the dispute, revolves ultimately on the facts and circumstances of each case and no exhaustive elaboration of principles can be formulate.

(6) In the exercise of the power Under Section 482 and while dealing with a plea that the dispute has been settled, the High Court must have due regard to the nature and gravity of the offence. Heinous and serious offences involving mental depravity or offences such as murder, rape and dacoity cannot appropriately be quashed though the victim or the family of the victim have settled the dispute. Such offences are, truly speaking, not private in nature but have a serious impact upon society. The decision to continue with the trial in such cases is founded on the overriding element of public interest in punishing persons for serious offences.

(7) As distinguished from serious offences, there may be criminal cases which have an overwhelming or predominant element of a civil dispute. They stand on a distinct footing insofar as the exercise of the inherent power to quash is concerned.

(8) Criminal cases involving offences which arise from commercial, financial, mercantile, partnership or similar transactions with an essentially civil flavour may in appropriate situations fall for quashing where parties have settled the dispute.

(9) In such a case, the High Court may quash the criminal proceeding if in view of the compromise between the disputants, the possibility of a conviction is remote and the continuation of a criminal proceeding would cause oppression and prejudice; and

(10) There is yet an exception to the principle set out in Propositions (8) and (9) above. Economic offences involving the financial and economic well-being of the State have implications which lie beyond the domain of a mere dispute between private disputants. The High Court would be justified in declining to quash where the offender is involved in an activity akin to a financial or economic fraud or misdemeanour. The consequences of the act complained of upon the financial or economic system will weigh in the balance.”

29. As discussed above, as per Section - 2 (b) of the Act, 1999, deposit of a sum of money either in lump sum or instalments made with a financial establishment for a fixed period, for interest or return in any kind. It is trite to note that in the entire complaint or in the statement of respondent No.2 and other alleged victims recorded under Section - 161 of Cr.P.C., there is no mention about the fixed period of deposit of money. Thus, the contents of the complaint are lacking the ingredients of Sections - 2 (b) and 2 (c) of the Act, 1999. Section - 5 of the Act, 1999 deals with 'penalty for default', and as per which, where any financial establishment defaults in the return of the deposit either in cash or kind or defaults in the payment of interest on the deposit as agreed upon, every person responsible for the management of the affairs of the financial establishment including the promoter, Manager or Member of the financial establishment is liable for punishment. As per the said provision, one of the requirements is there should be an agreement with regard to payment of interest on the deposit. As stated above, except oral allegations in the complaint, respondent No.2 and other alleged victims have not filed any scrap of paper with regard to the said agreement. Entire transaction is only oral.

30. Whereas, the petitioners herein have filed copy of agreement to purchase dated 25.12.2017 entered between the Company and VPDPL for the purpose of purchase of land on the terms specifically agreed thereunder, and copies of the sale deeds executed by owners of the land including the Company in favour of alleged victims including Mr. Sreegiriraju Jagan Mohan Rao, Mr. Indukury Vijay Raju, Mr. Mudunuri Naga Raju, Mr. Kamaraju Narendra Kumar; and Mrs. Erla Sasi Kala. The said alleged victims have suppressed about the sale deeds executed in their favour by the Company pursuant to the agreement to purchase dated 25.12.2017. Thus, there is clear suppression of fact by respondent No.2 and the other alleged victims. The contents of the complaint and the statements recorded under Section - 161 of Cr.P.C. of respondent No.2 and other alleged victims lacks the ingredients of criminal breach of trust as defined under Sections - 405 of IPC and the cheating as defined under Section - 415 of IPC. The contents of the complaint are lacking the said offences. Respondent No.2 failed to establish that there is inducement by the petitioners at the time of inception itself. As discussed supra, though respondent No.2 and other alleged victims claim to be in real-estate business, they have not obtained any document to show that the petitioners and other accused have induced them and obtained such deposits with a promise to pay 4% half-yearly returns. Thus, the allegations made by respondent No.2 in the complaint are 'absurd' and 'inherently improbable' in nature.

31. The Apex Court in Kamal Shivaji Pokarnekar v. The State of Maharashtra AIR 2019 SC 847 has categorically held that quashing criminal proceedings was called for only in a case where complaint did not disclose any offence, or was frivolous, vexatious, or oppressive. If allegations set out in complaint did not constitute offence of which cognizance had been taken by Magistrate, it was open to High Court to quash same. It was not necessary that, a meticulous analysis of

case should be done before trial to find out whether case would end in conviction or acquittal. If it appeared on a reading of complaint and consideration of allegations therein, in light of the statement made on oath that the ingredients of the offence are disclosed, there would be no justification for High Court to interfere. The defences that might be available, or facts/aspects which when established during trial, might lead to acquittal, were not grounds for quashing complaint at threshold. At that stage, only question relevant was whether averments in complaint spell out ingredients of a criminal offence or not. The Court has to consider whether complaint discloses that prima facie, offences that were alleged against Respondents. Correctness or otherwise of said allegations had to be decided only in trial. At initial stage of issuance of process, it was not open to Courts to stifle proceedings by entering into merits of the contentions made on behalf of Accused. Criminal complaints could not be quashed only on ground that, allegations made therein appear to be of a civil nature. If ingredients of offence alleged against Accused were prima facie made out in complaint, criminal proceeding shall not be interdicted.

32. In Skoda Auto Volkswagen India Private Limited v. The State of Uttar Pradesh AIR 2021 SC 931, the Apex Court referring to the earlier judgments rendered by it has categorically held that the High Courts in exercise of its inherent powers under Section - 482 of Cr.P.C has to quash the proceedings in criminal cases in rarest of rare cases with extreme caution.

33. In M/s. Neeharika Infrastructure Private Limited v. State of Maharashtra AIR 2021 SC 1918, a Three-judge Bench of the Apex Court laid certain conclusions, for the purpose of exercising powers by High Courts under Section - 482 of Cr.P.C and also Article - 226 of the Constitution of India, which are as under:

"….

iv) The power of quashing should be exercised sparingly with circumspection, in the 'rarest of rare cases'. (The rarest of rare cases standard in its application for quashing under Section 482 Cr.P.C. is not to be confused with the norm which has been formulated in the context of the death penalty, as explained previously by this Court);

v) While examining an FIR/complaint, quashing of which is sought, the court cannot embark upon an enquiry as to the reliability or genuineness or otherwise of the allegations made in the FIR/complaint;

vi) Criminal proceedings ought not to be scuttled at the initial stage;

vii) Quashing of a complaint/FIR should be an exception and a rarity than an ordinary rule;

viii) Ordinarily, the courts are barred from usurping the jurisdiction of the police, since the two organs of the State operate in two specific spheres of activities. The inherent power of the court is, however, recognised to secure the ends of justice or prevent the above of the process by Section 482 Cr.P.C.

ix) The functions of the judiciary and the police are complementary, not overlapping;

x) Save in exceptional cases where non-interference would result in miscarriage of justice, the Court and the judicial process should not interfere at the stage of investigation of offences;

xi) Extraordinary and inherent powers of the Court do not confer an arbitrary jurisdiction on the Court to act according to its whims or caprice;

xii) The first information report is not an encyclopaedia which must disclose all facts and details relating to the offence reported. Therefore, when the investigation by the police is in progress, the court should not go into the merits of the allegations in the FIR. Police must be permitted to complete the investigation. It would be premature to pronounce the conclusion based on hazy facts that the complaint/FIR does not deserve to be investigated or that it amounts to abuse of process of law. During or after investigation, if the investigating officer finds that there is no substance in the application made by the complainant, the investigating officer may file an appropriate report/ summary before the learned Magistrate which may be considered by the learned Magistrate in accordance with the known procedure;

xiii) The power under Section 482 Cr.P.C. is very wide, but conferment of wide power requires the court to be cautious. It casts an onerous and more diligent duty on the court;

xiv) However, at the same time, the court, if it thinks fit, regard being had to the parameters of quashing and the self-restraint imposed by law, more particularly the parameters laid down by this Court in the cases of R.P. Kapur (supra) and Bhajan Lal (supra), has the jurisdiction to quash the FIR/complaint; and

xv) When a prayer for quashing the FIR is made by the alleged accused, the court when it exercises the power under Section 482 Cr.P.C., only has to consider whether or not the allegations in the FIR disclose the commission of a cognizable offence and is not required to consider on merits whether the allegations make out a cognizable offence or not and the court has to permit the investigating agency/police to investigate the allegations in the FIR."

34. As stated above, in Bhajan Lal 1992 Supp. (1) SCC 335 , the Apex Court way-back in 1992 itself categorically held that criminal proceedings can be quashed where the allegations are absurd and inherently improbable in nature. Like-wise, in Kamal Shivaji Pokarnekar AIR 2019 SC 847 , it was held by the Apex Court that in a case where complaint did not disclose any offence, or was vexatious or oppressive, criminal proceedings can be quashed. According to this Court, in view of the above discussion, the allegations made by respondent No.2 in the complaint dated 21.09.2020 are 'absurd in nature and inherently improbable' and the same are civil in nature. There is also suppression of fact by respondent No.2 and other alleged victims. Further, there was abnormal delay in lodging the

complaint by respondent No.2. There is no explanation, much less plausible / satisfactory explanation by him for such abnormal delay in lodging the complaint. At the cost of repetition, there is no agreement with regard to the alleged deposit and payment of half-yearly returns @ 4%, and in default, registration of land by the petitioners and other accused. Thus, the contents of the complaint lacks the ingredients of offences alleged against the petitioners herein. It is relevant to note that accused No.4 is not a Director of the Company and she is only a house-hold. Accused No.5 is daughter of accused No.1 and she is residing in USA from 2016 onwards. In proof of the same, the learned counsel for the petitioner has filed copy of details of travel by Accused No.5 which reveals the same.

35. It is also relevant to note that on the complaint lodged by Jupally Satyanarayana Rao, who was also examined by the police under Section - 161 of Cr.P.C. in the above crime, lodged a complaint with police, Ramachandrapuram, who in turn registered a case in Crime No.114 of 2021. The learned counsel for the petitioners would submit that on the same allegations with regard to the very same issue, there cannot be multiple FIRs. According to him, the accused therein have also filed a criminal petition and this Court granted stay.

36. As stated above, though there is abnormal delay in lodging the complaint, the police have registered the case on 21.09.2020 itself. They have also gone to the house of petitioners on the next day morning at 6.00 A.M. itself. They have also freezed the accounts of petitioners on 22.09.2020. They have also registered another crime vide FIR No.114 of 2021. Learned counsel for the petitioners would submit that Mr. P. Jagadeshwar, Inspector of Police, has registered Crime No.580 of 2020 when he was Station House Officer, B achupally Police Station and on his transfer to Ramachandrapuram Police Station, he has registered Crime No.114 of 2021 as Station House Officer, Ramachandrapuram Police Station in active connivance with the said VPDPL and Jupally Satyanarayana Rao. A perusal of FIR No.580 of 2020 of Bachupally Police Station and FRI No.114 of 2021 of Ramachandrapuram Police Station reveals the said fact. Both the said crimes were registered by the same person as Station House Officer. Accordingly, the said P. Jagadeeshwar, Station House Officer, Ramachandrapuram Police Station, are calling the petitioners and harassing them under the guise of investigation. He has arrested accused No.2 in the said crime illegally. Thus, the said facts would reveal the mala fide intention of respondent No.2 in converting the civil disputes into criminal proceedings. It is relevant to note that respondent No.2 did not make any allegation against VPDPL. Thus, it is a case which falls under one of the categories laid down by the Apex Court in Bhajan Lal 1992 Supp. (1) SCC 335 for quashing the FIR since the allegations are 'absurd' and 'inherently improbable' in nature.

37. Since it is arrived at by this Court that proceedings can be quashed in Crime No.580 against the petitioners, the consequential notices dated 05.02.2021 issued by the Investigating Officer under Sections - 91 and 102 of Cr.P.C. in Crime No.580 of 2020 seeking to debit freeze the accounts of the respective

petitioners in the above referred writ petitions are also liable to be quashed.

38. Accordingly, Criminal Petition Nos.5474 and 5561 of 2020 are allowed, and the proceedings in Crime No.580 of 2020 of Bachupally Police Station, Cyberabad Commissionerate, are hereby quashed against accused Nos.1 to 4 only.

39. Consequently, Criminal Petition Nos.5611, 5612, 5613, 5628 and 5629 of 2020 are allowed setting aside the common order dated 27.10.2020 passed in Crl.M.P.Nos.3185, 3187, 3188, 3186 and 3184 of 2020 in Cr.No.580 of 2020 by the learned Metropolitan Sessions Judge, Cyberabad, Ranga Reddy District at L.B. Nagar. Accordingly, the Investigating Officer in Crime No.580 of 2020 of Bachupally Police Station, Cyberabad Commissionerate, is hereby directed to issue necessary directions / instructions to the concerned banks to de-freeze the following bank accounts of the respective petitioners forthwith:

i) Saving’s Bank Account No.007601543293 of ICICI Bank, Jubilee Hills Branch, Hyderabad;

ii) C.C. Account bearing No.00210350005231 of HDFC Bank, Lakdikapool, Hyderabad;

iii) C.A. Account bearing No.048861900000203 with YES Bank, Jubilee Hills, Hyderabad;

iv) C.A. Account bearing No.915020028508459 of AXIS Bank, Jubilee Hills, Hyderabad;

v) ESCRO Account bearing No.920020000405725 of Axis Bank, Jubilee Hills, Hyderabad;

vi) Accounts bearing No.50100235562901 & 50200015709171 of HDFC Bank, Jubilee Hills Branch, Hyderabad;

vii) C.C. Account bearing No.000681300004214 of YES Bank, Somajiguda, Hyderabad;

viii) C.A. Account bearing No.4437008700000210 of Punjab National Bank, Large Corporate, Banjara Hills Branch, Hyderabad;

ix) Account bearing No.62135499684 of State Bank of India, Gunfoundry, Hyderabad; and

x) C.A. Account bearing No.63049532963 of State Bank of India, Triveni Complex, Abids, Hyderabad.

40. In view of the aforesaid discussion, Writ Petition Nos.3481, 3483, 3489 and 3505 of 2021 are allowed setting aside the notices dated 05.02.2021 issued by respondent No.3 under Sections - 91 and 102 of Cr.P.C. in FIR 580 of 2020 dated 21.09.2020 of Bachupally Police Station for debit freezing the accounts of respective petitioners.

41. In the circumstances of the case, there shall be no order as to costs.

As a sequel, miscellaneous petitions, if any, pending in the Criminal / Writ Petitions shall stand closed.

