



CNR: KAHC010456042026

NC: 2026:KHC:45425
CRL.P No. 9805 of 2026
C/W CRL.P No. 9835 of 2026
CRL.P No. 9837 of 2026
AND 2 OTHERS

IN THE HIGH COURT OF KARNATAKA AT BENGALURU

DATED THIS THE 20TH DAY OF AUGUST, 2026

BEFORE

THE HON'BLE MR. JUSTICE S VISHWAJITH SHETTY

CRIMINAL PETITION NO. 9805 OF 2026

C/W

CRIMINAL PETITION NO. 9835 OF 2026

CRIMINAL PETITION NO. 9837 OF 2026

CRIMINAL PETITION NO. 9848 OF 2026

CRIMINAL PETITION NO. 11776 OF 2026

IN CRL.P No. 9805/2026

BETWEEN:

MAHANTESH NAIK
S/O SHIVABASU NAIK,
AGED ABOUT 49 YEARS,
THOTA ARGANI HOSATTI,
MASARAGUPPI,
BELGAUM - 591 232.

...PETITIONER

(BY SRI. NITYANAND V NAIK, ADVOCATE)

AND:

1. THE STATE OF KARNATAKA
BY KORAMANGALA POLICE STATION,
REPRESENTED BY STATE PUBLIC PROSECUTOR,
HIGH COURT OF KARNATAKA,
HIGH COURT BUILDING,
BENGALURU - 560 001.





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2. GREENIZON AGRITECH CONSULTANCY PVT LTD.
REP BY ITS AUTHORIZED REPRESENTATIVE
MRITYUNJAYA R. YELI

...RESPONDENTS

(BY SRI. VINAY MAHADEVAIAH, HCGP FOR R1;
SRI. M. DEVARAJA, ADVOCATE FOR R2)

THIS CRL.P IS FILED U/S 438 OF CR.PC (FILED U/S 482 BNSS) PRAYING TO ENLARGE THE PETITIONER ON ANTICIPATORY BAIL IN THE EVENT OF HIS ARREST IN CR.NO.70/2026 OF RESPONDENT KORAMANGALA P.S. BENGALURU FOR THE OFFENCE P/U/S 149, 420, 465, 471, 468 OF IPC.

IN CRL.P NO. 9835/2026

BETWEEN:

PRABHAKAR NAIK
AGED 48 YEARS,
R/AT GANAPATHI GALLI,
TAL RAIBAG, HIDAKAL,
BELGAUM - 591 220.

...PETITIONER

(BY SRI. NITYANAND V. NAIK, ADVOCATE)

AND:

1. THE STATE OF KARNATAKA
BY KORAMANGALA POLICE STATION,
REPRESENTED BY SPL. PUBLIC PROSECUTOR,
HIGH COURT OF KARNATAKA,
HIGH COURT BUILDING,
BENGALURU - 560 001.
2. GREENIZON AGRITECH CONSULTANCY PVT. LTD.
REP. BY ITS AUTHORIZED REPRESENTATIVE



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MRUTYUNJAYA R. YELI

...RESPONDENTS

(BY SRI. VINAY MAHADEVIAH, HCGP FOR R1;
SRI. M. DEVARAJA, ADVOCATE FOR R2)

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IN CRL.P NO. 9837/2026

BETWEEN:

SHANKAR NAIK
S/O RAMU NAIK,
AGED ABOUT 51 YEARS,
AGRANI HOSAHALLI
BELGAUM - 591 304.

...PETITIONER

(BY SRI. NITYANAND V. NAIK, ADVOCATE)

AND:

1. THE STATE OF KARNATAKA
BY KORAMANGANGALA POLICE STATION,
REPRESENTED BY STATE PUBLIC PROSECUTOR,
HIGH COURT OF KARNATAKA,
HIGH COURT BUILDING,
BENGALURU - 560 001.
2. GREENIZON AGRITECH
CONCULTANCY PVT. LTD.,
REPTD BY ITS AUTHORISED REPRESENTATIVE



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MRUTYUNJAYA R. YELI

...RESPONDENTS

(BY SRI. VINAY MAHADEVAIAH, HCGP FOR R1;
SRI. M. DEVARAJA, ADVOCATE FOR R2)

THIS CRL.P IS FILED U/S 438 OF CR.PC (FILED U/S 482 BNNS) PRAYING TO ENLARGE THE PETITIONER ON ANTICIPATORY BAIL IN THE EVENT OF HIS ARREST IN CRIME NO.70/2026 IN THE HONBLE COURT OF 39TH ACMM BENGALURU OF RESPONDENT KORAMANGALA POLICE STATION, BENGALURU FOR THE OFFENCES P/U/S 149, 465, 471, 468 OF IPC BY IMPOSING SUCH TERMS AND CONDITIONS AS THIS HONBLE COURT.

IN CRL.P NO. 9848/2026

BETWEEN:

IRANAGOUNDA PATIL
AGED 52 YEARS
NISARGA BANGLOW
NO. 52, SANSKRUTI PALMS,
MANDOLI ROAD, BHAVANI NAGAR,
THILAKAVADI HUKERI,
BELGAUM - 591 304.

...PETITIONER

(BY SRI. NITYANAND V NAIK, ADVOCATE)

AND:

1. THE STATE OF KARNATAKA
BY KORAMANGANGALA POLICE STATION
REPRESENTED BY STATE PUBLIC PROSECUTOR
HIGH COURT OF KARNATAKA
HIGH COURT BUILDING
BENGALURU - 560 001.



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2. GREENIZON AGRITECH CONSULTANCY PVT. LTD.,
REPTD BY ITS AUTHORISED REPRESENTATIVE
MRUTYUNJAYA R YELI

...RESPONDENTS

(BY SRI. VINAY MAHADEVIAIAH, HCGP FOR R1;
SRI. M. DEVARAJA, ADVOCATE FOR R2)

THIS CRL.P IS FILED U/S 438 OF CR.PC (FILED U/S 482 BNSS) PRAYING TO ENLARGE THE PETITIONER ON ANTICIPATORY BAIL IN THE EVENT OF HIS ARREST IN CRIME NO. 70/2026 IN THE HONBLE COURT OF 39TH ACMM,BENGALURU OF RESPONDENT KORAMANGALA POLICE STATION, BENGALURU FOR THE OFFENCE PUNISHABLE UNDER SECTIONS 149, 420, 465, 471, 468 OF IPC.

IN CRL.P NO. 11776/2026

BETWEEN:

SRI.MAHANTESH VAKKUNDI,
S/O ADIVEPPA VAKKUNDI
AGED ABOUT 50 YEARS,
R/AT MARUTHI ROAD, GANDHINAGAR,
HOUSE NO.55, GAJANANAGALLI,
BENGALURU - 590 016,
MOBILE NO. 9886743099.

...PETITIONER

(BY SRI. VENKATACHALAPATHI M, ADVOCATE)

AND:

THE STATE OF KARNATAKA,
BY KORAMANGALA POLICE STATION
REPRESENTED BY S.P.P.,
HIGH COURT PREMISES,



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BANGALORE - 01.

...RESPONDENT

(BY SRI. VINAY MAHADEVIAIAH, HCGP FOR R1;
SRI. M. DEVARAJA, ADVOCATE FOR R2)

THIS CRL.P IS FILED U/S 438 OF CR.PC (FILED U/S 482 BNSS) PRAYING TO ENLARGE THE PETITIONER ON ANTICIPATORY BAIL IN THE EVENT OF HIS ARREST IN CR.NO.70/2026 AGAINST ACCUSED OF THE OFFENCE P/U/S 149, 420, 465, 471, 468 OF IPC WHICH IS NOW PENDING BEFORE THE 39TH A.C.M.M AT BENGALURU (39TH A.C.M.M).

THESE PETITIONS, COMING ON FOR ORDERS, THIS DAY,
ORDER WAS MADE THEREIN AS UNDER:

CORAM: HON'BLE MR. JUSTICE S VISHWAJITH SHETTY

ORAL ORDER

Accused Nos.5 to 9 in Crime No.70 of 2026 registered by Koramangala Police Station, Bengaluru for the offences punishable under Section 149, 420, 465, 471 468 of IPC, 1860, are before this Court in the above captioned criminal petitions filed under Section 482 of BNSS, 2023 seeking anticipatory bail.

2. Heard the learned counsel for the parties.



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3. FIR in Crime No.70 of 2026 was registered by Koramangala Police Station, Bengaluru for the aforesaid offences against Gokul Organics Farm and others, based on the first information dated 14.02.2026 received from Mrityunjaya Yeli son of Rudramuni S. Yeli, who is the Authorized representative of a company known as Greenizon Agritech Consultancy Private Limited. Apprehending arrest in the said case, the petitioners herein, arrayed as accused Nos.5 to 9 in the FIR had approached the jurisdictional Sessions Court seeking anticipatory bail. Since, the Sessions Court had rejected their prayer, they are before this Court.

4. Learned counsel for the petitioners submits that the transaction between the parties is purely civil in nature. The loan amount was advanced by a company known as Kudos Finance and Investments Private Limited, (hereinafter referred as "KUDOS") at Pune under a tripartite agreement. The financing company had initiated arbitration proceedings against the petitioners and other



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accused persons at Pune in Arbitration Claim Petition No.Kudos/2022/16 to Kudos/2022/21. The complainant company, which is only a facilitator in the aforesaid transaction, with an intention to arm-twist the petitioners has initiated criminal proceedings against them. Petitioners do not any criminal antecedents and are ready and willing to abide by the conditions that may be imposed on them. Accordingly, he prays to allow the petitions.

5. *Per contra*, learned High Court Government Pleader for respondent No.1 and learned counsel for the respondent No.2 have seriously opposed the prayer made by the petitioners. Learned counsel for respondent No.2, who has filed statement of objections along with certain documents, submits that the borrowers had falsely represented to the financing company that they were suppliers of agricultural products. The documents produced for availing loan are all concocted and fabricated. Therefore, a prima facie case is found against them. The custodial interrogation of the accused is very much



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necessary in the present case. Accordingly, he prays to dismiss the petitions.

6. A reading of the first information dated 13.02.2026 submitted by the authorized representative of the company known as Greenizon Agritech Consultancy Private Limited (hereinafter referred to 'Complainant') would go to show that said company is engaged in the business of facilitating financial services in India. It appears that accused Nos.1 and 2 had approached the complainant company for availing loan and had introduced accused Nos.4 to 9 as suppliers of agricultural products. Complainant company thereafter approached its lending partner, KUDOS at Pune for the purpose of sanctioning the loan to the accused named in the FIR. Thereafter, a tripartite loan agreement appears to have been executed between the parties in the month of May, 2021. Considering the loan applications of the accused persons and after executing a tripartite agreement sanction letter, the loan was sanctioned by KUDOS and was transferred to



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the account of accused No.1. According to the complainant, accused No.1 had subsequently transferred the said amount to the account of accused Nos.4 to 9, who have applicants for the loan.

7. In the first information, it is alleged that the borrowers had subsequently defaulted in repayment of the loan to the financing company i.e., KUDOS and on verification, it was found that accused Nos.4 to 9 had made false representations that they were agricultural commodity suppliers. It is further alleged in the first information that accused Nos.4 to 9 had claimed that they were not at all aware of any loan availed in their names and they had neither signed nor executed any loan documents.

8. It is under these circumstances, the complainant had approached the police on 14.02.2026. and had submitted a typed first information dated 13.02.2026, based on which, FIR was registered against



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accused persons in the present case in Crime No.70 of 2026 registered by Koramangala Police Station, Bengaluru.

9. Learned counsel for the petitioners has brought to the notice of this Court that much prior to the present criminal case being registered against the accused persons, the financing company had already initiated recovery proceedings against all the accused persons named in the FIR, in Arbitration Claim Petition No.Kudos/2022/16 to Kudos/2022/21 at Pune. In the said proceedings, the accused persons named in the FIR are arrayed as respondents. It is also brought to the notice of this Court that objections are filed by the respondents in the arbitration proceedings and subsequently, the said proceedings were withdrawn by the KUDOS.

10. According to the learned counsel for the petitioners the registration certificate of the financing company namely KUDOS was withdrawn subsequent to filing of aforesaid arbitration proceedings and therefore,

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the claim petitions were withdrawn. In support of his submission, he has produced the order dated 13.02.2023 issued by the Chief General Manager of the Reserve Bank of India, cancelling the certificate of registration issued to KUDOS on account of violation of RBI guidelines on outsourcing and fair practices in its digital lending operations undertaken through third-party applications, which was considered detrimental to public interest. In the said order, it is also mentioned that the defaulting companies were not complying with the extant regulations pertaining to charging of excessive interest and had resorted to undue harassment of customers for the purpose of loan recovery.

11. It is also brought to the notice of this Court that the complainant company has initiated separate proceedings in CC No.2262 of 2022 before the jurisdictional Court of Magistrate at Calcutta against accused Nos.1 and 2 for the offence punishable under



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Section 138 of N.I. Act and the said proceedings is related to the subject matter of the complaint in the present case.

12. In view of the aforesaid, it appears that the dispute between the parties is purely civil in nature. Therefore, I find some force in the arguments addressed on behalf of the petitioners that only to arm-twist the petitioners, the present criminal case is registered against them.

13. Be that as it may, the petitioners do not have any criminal antecedents and they have undertaken to co-operate with the police for the purpose of investigation and also to abide by the conditions that may be imposed on them.

14. In view of the aforesaid analysis of the matter, I am of the opinion that the prayer made by the petitioners for grant of anticipatory bail needs to be answered affirmatively, subject to appropriate conditions. Accordingly, the following:



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ORDER

(i) The criminal petitions are allowed. The respondent - Police or any other police in the State of Karnataka are directed to release the petitioners in the event of their arrest in Crime No.70 of 2026 registered by Koramangala Police Station, Bengaluru for the offences punishable under Section 149, 420, 465, 471 and 468 of IPC, 1860, subject to the following conditions:

- a) Petitioners shall appear before the Investigating Officer within 15 days from the date of receipt of the copy of this order and shall execute a personal bond for a sum of Rs.1,00,000/- each with two sureties for the likesum to the satisfaction of the investigating officer.
- b) Petitioners shall regularly appear before the Trial Court without fail unless exempted by the Trial Court for valid reasons.
- c) Petitioners shall not tamper with the prosecution witness and they shall co-



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operate with the police for investigation and
appear before them whenever called upon.

d) Petitioners shall not involve in similar
offences in future.

Sd/-
(S VISHWAJITH SHETTY)
JUDGE

AMM
List No.: 1 SI No.: 16