

**IN THE COURT OF THE ADDL. SESSIONS JUDGE-V,
THIRUVANANTHAPURAM**

PRESENT : Smt. PRIYACHAND P.P, ADDL.SSESSIONS JUDGE-V

Thursday 4th day of June 2026/ 14th Jyaishta 1948

B.A.Nos. 1638/2026, 1660/2026, 1666/2026 & 1671/2026

(Crime Nos.4394/25, 4102/25, 4104/25 & 4108/25 of Crime Branch
Police Station.)

Petitioner:-

Gulsar Ahammed, aged 49 years, S/o Abdul Shukkoor Settu,
Flat No.6 B, Cerinade Favorite Homes, Pattom, Plamood,
From TC.39/1115, Attakulangara, Manacaud Village,
Thiruvananthapuram District.

By Adv. S.R Aneesh

Respondent:-

State of Kerala, represented by
DYSP Crime Branch, Economic Offence Wing,
Thiruvananthapuram.

By Addl. Public Prosecutor Rajesh B.S

These petitions are coming on for hearing on 02/06/2026 and the
Court on 04/06/2026 passed the following:-

COMMON ORDER

These are the applications for bail filed by 4th accused, u/s 483 of
the Bharatiya Nagarik Suraksha Sanhita, 2023, alleging the offences
punishable under Sections 420, 406, 409, 204 and 34 of IPC and Sections
3 r/w 21, 5 r/w 23 of BUDS Act and Section 5 of Kerala Protection of
Interests of Depositors in financial Establishments Act.

2. Facts of the case in brief is as follows:-

Accused Nos.1 and 2 introduced investments schemes to the defacto complainants and collected gold ornaments and cash from them in each case. The accused dishonestly induced them with an intention to cheat them with the knowledge that the same will cause wrongful loss to them and unlawful gain to the accused. Accused failed to act in terms of the investment schemes and huge loss were caused to the defacto complainants.

3. The learned Additional Public Prosecutor opposed the bail applications. The Investigating Officer filed report.

4. Perused the documents. Heard both sides.

5. The points that arise for consideration:-

Whether the petitioner/accused No.4 is entitled to get bail?

6. **The Point:-**

In these cases, FIR has been registered in the year 2025. The prosecution case is that, accused No.1 is the owner of the Al Muqtadir Jewellery situated at Pazhagangadi wherein, 2nd accused was the Manager. There was no whisper in the FI Statement about the involvement of the petitioner/accused No.4. It is admitted case that, petitioner/accused No.4 was the Global Manager. Nothing has been stated in the FI Statement that, petitioner/accused No.4 induced the defacto complainants to deposit either the gold ornaments or cash. It is the 2nd accused and 1st accused, who induced the defacto complainants to deposit the gold and cash with Al Muqtadir Jewellery, Pazhavangadi. This accused was arrested on 23/04/2026. It is the case of the

petitioner/accused that he was the global manager and since the jewellery has many branches in different parts of the world, he used to coordinate the entire works and his status was that of an employee. Prosecution has no case that, the petitioner/accused was the Manager of the Al Muqtadir Jewellery, Pazhavangadi. As stated earlier, though the crime was registered in the year 2025, the petitioner/accused was arrested on 23/04/2026, and there is no whisper in the FI Statement with respect to the involvement of the petitioner/accused. This petitioner is in custody from 30/03/2026 in Crime No. 4060/2025 and subsequently, formal arrest was effected in these cases.

7. Considering the facts of the case, further custody of the petitioner/accused is not necessary. Hence, I am of the view that, bail can be granted to the petitioner/accused on stringent conditions:-

- (1). Bail is granted to the petitioner/accused No.4 in each cases on his executing a bond for Rs. 1 lakh, with two solvent sureties each for the like sum.
- (2). The petitioner/accused No.4 shall surrender his passport before the Court.
- (3). The petitioner/accused No.4 shall not involve in similar offences while on bail.
- (4). The petitioner/accused No.4 shall not interfere with the investigation of the case in any manner and shall not intimidate or influence the witnesses.
- (5). The petitioner/accused No.4 shall co-operate with the investigation.

(6). The petitioner/accused No.4 shall appear before the Investigating Officer on every Monday and Friday between 3 PM and 5 PM for a period of 2 months from today.

(7). The petitioner/accused No.4 shall not leave the State of Kerala without the prior permission of the Court.

Dictated to the Confidential Assistant, typed by her, corrected by me and pronounced in Open Court on this, the 4th day of June, 2026.

Sd/-

**PRIYACHAND P.P,
ADDL. SESSIONS JUDGE- V.**

(True Copy)

(By Order)

SHERISTADAR

Typed by: Usha.J
Compared by: Sajitha

Copy of Common Order in B.A.Nos.1638/2026,
1660/2026, 1666/2026 & 1671/2026

Dated: 04/06/2026