

THE HONOURABLE SRI JUSTICE RAJA ELANGO

CRIMINAL PETITION No.10603 of 2015

ORDER:

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This Criminal Petition is filed by the petitioner-accused No.24 under Sections 437 & 439 Cr.P.C. seeking to grant bail to him in FIR No.145 of 2011 on the file of Agiripalli Police Station, Krishna District, registered for the offence punishable under Sections 406, 420 IPC and Sections 3 & 5 of the Andhra Pradesh Protection of Depositors of Financial Establishments Act.

Heard and perused the material available on record.

It is stated that in the present case, an amount of Rs.400 Crores was misappropriated. The main accused are yet to be apprehended. In the circumstances, grant of bail would certainly cause prejudice to the investigating agency. Therefore, this Court is not inclined to grant bail to the petitioner at this stage.

Accordingly, the Criminal Petition is dismissed.

JUSTICE RAJA ELANGO

Dated: 26.10.2015

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