

THE HON'BLE SRI JUSTICE C. PRAVEEN KUMAR

CRIMINAL PETITION NO.1515 of 2015

ORDER :

The petitioner, who is the sole accused in Crime No.93 of 2014 of Chaderghat Police Station, Hyderabad District, filed the present application under Section 438 Cr.P.C. seeking release in the event of his arrest in connection with the above said Crime registered for an offence punishable under Section 420 of IPC.

The Chief Manager, State Bank of India, Old Malakpet Branch, lodged a report against the petitioner alleging that a sum of Rs.14.50 lakhs was sanctioned as term loan on 25.03.2013 for purchase of car under Car Loan Scheme vide Account No.32905888490. The amount was disbursed on 30.03.2013 to the vendor of the vehicle i.e., Radha Krishna Automobiles Private Limited. The said vehicle was delivered and the informant being the financiers, their name was mentioned as Hypothecator in the temporary registration form and in other related papers viz. invoices and others. On 27.05.2013, the vehicle was registered at RTA, Ibrahimpatnam vide registration No.AP 29 BU 3906. However, while registering the vehicle, the RTA Authorities have ignored making an endorsement in the Registration Certificate Book with regard to hypothecation of the vehicle. Subsequently, the petitioner is alleged to have sold the vehicle to one Bhavani Satyanarayana and also failed to pay the installments, hence, the present case came to be registered.

Heard learned counsel for the petitioner and learned Public Prosecutor appearing for the respondent-State.

Learned counsel for the petitioner submits that that petitioner is in possession of the vehicle and is regularly paying the installments

to the Bank. He submits that the act of the petitioner does not anywhere constitute an offence of cheating.

Learned Public Prosecutor opposed the application.

At the time when the matter is taken up for hearing, learned counsel for the petitioner mainly argued that the vehicle is still with the petitioner and is regularly paying the installments. When asked to produce the original RC book before the Court, learned counsel for the petitioner failed to produce the same.

Therefore, the allegations made in the report that the said vehicle was not hypothecated in favour of the Bank and that the petitioner sold the vehicle to one Bhavani Satyanarayana only with an intention to cause wrongful loss to the Bank gains strength.

Hence, I am not inclined to grant anticipatory bail to the petitioner.

Accordingly, the Criminal Petition is dismissed.

JUSTICE C. PRAVEEN KUMAR

04.03.2015
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