

HONOURABLE Dr. JUSTICE B.SIVA SANKARA RAO

Crl.P.No.7606 of 2015

ORDER :

Pending disposal of the present criminal petition to quash the proceedings in C.C.No.11 of 2014 on the file of the learned Metropolitan Sessions Judge, Red Hills, Hyderabad, filed by the 8 petitioners of whom A.1 and A.2 are the entities represented by its Managing Director Sri Gunde Bhasker Rao who is since no more, represented by P.Gopal, taken cognizance for the offence punishable under Section 5 of A.P.Protection of Depositors of Financial Establishments Act,1999(for short, 'the Act') on the report of the 2nd respondent-defacto complainant, heard the learned counsel for the petitioners and learned Public Prosecutor for the 1st respondent-State and also 2nd respondent who is present before the Court and perused the material on record.

2. Both the parties present and filed a compromise memo seeking permission to compound the offence stated supra and the learned Public prosecutor from the police filed in writing stating that there are no other dues from the two entities but any other private parties.

3. Having regard to the above, the parties are permitted to compound the offence supra in the interest of justice.

4. In view of the compromise between the parties, the Criminal Petition is allowed quashing all the proceedings in C.C.No. 11 of 2014 on the file of the learned Metropolitan Sessions Judge, Red Hills, Hyderabad. Needless to say the interim attachment of the company under Section 3 of the Act, made absolute by the learned Metropolitan Sessions judge, Hyderabad under Section 6 holds good for one year for any of the claims meantime to satisfy. Bail bonds of the petitioners/accused, if any, shall stand cancelled. Consequently, miscellaneous applications, if any, pending in this Petition shall stand closed.

Dr. B. SIVA SANKARA RAO, J

Date: 04.09.2015

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