

THE HON'BLE SRI JUSTICE P. NAVEEN RAO

CRIMINAL PETITION NO.39 of 2015

ORDER :

The petitioner, who is accused No.8, filed the present application under Sections 437 & 439 Cr.P.C. seeking enlargement on bail in Crime No.586 of 2014 of Ongole Taluq Police Station, Prakasam District, registered for the offences punishable under Sections 406 and 420 IPC and Section 5 of the Andhra Pradesh protection of Depositors Financial Establishment Act, 1999.

2. The case of prosecution is that the petitioner/A8 is an agent of South India and he in-turn appointed certain chain agents in the said company in various areas in the State of Andhra Pradesh and they have collected money from the public and sent the same to the company of which accused Nos. 1 to 7 are the Directors. The owners of the company misappropriated the same and thereafter closed down the company.

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

4. Learned counsel for the petitioner submits that the petitioner is only an agent of the company and the amount collected by the agents was paid to the company.

5. On the other hand, the learned Public Prosecutor opposed the petition on the ground that investigation is not completed.

6. Considering the material on record and having regard to the order of this Court in CrI.P.No.16148 of 2014 dated 21-12-2014 concerning Accused Nos.9,10 & 12, I am inclined to grant bail to the petitioner on certain terms and conditions.

7. Accordingly, the Criminal Petition is allowed and the petitioner/A.8 shall be released on bail on his executing personal bond for Rs.20,000/- (Rupees Twenty thousand only) with two sureties for a like sum to the satisfaction of the III Additional Judicial Magistrate of First Class, Ongole and on a further condition that he shall report before the Station House Officer, Ongole Taluq Police Station, on every Sunday and Wednesday between 10.00 a.m. and 12.00 noon for a period of four weeks or till filing of charge sheet whichever is earlier.

JUSTICE P. NAVEEN RAO

Date : 13.01.2015
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