THE HON'BLE SRI JUSTICE C. PRAVEEN KUMAR

CRIMINAL PETITION No.1471 of 2015

ORDER:

The petitioner, who is accused No.2, filed the present application under Section 438 Cr.P.C. seeking release in the event of his arrest in connection with Crime No.161 of 2014 of Central Crime Station, Hyderabad, registered for the offences punishable under Sections 406 and 420 IPC, Section 5 of the Andhra Pradesh Protection of Depositors of Financial Establishment Act, 1999 and Sections 11 and 30 of the Chit Fund Act, 1982.

The case of the prosecution is that on 11.04.2014 the informant lodged a report stating that since 01.12.2012 she was paying Rs.10,000/- per month for two chits to accused No.1 and also paid Rs.2.00 lakhs till March, 2014 apart from depositing Rs.2.00 lakhs with accused No.1. In total the informant is alleged to have paid Rs.4.00 lakhs to accused No.1. Inspite of repeated demands made by the informant, accused No.1 failed to repay the amount and left the place without any intimation. The enquiries made by the informant revealed that accused No.1 also cheated several people. Basing on these allegations the above case came to be registered.

During the course of investigation, accused No.1 surrendered before the Court on 27.10.2014 and remanded to judicial custody. She was taken into police custody from 06.11.2014 to 12.11.20014. During interrogation, she confessed that she started chit business from 1996 onwards and run several unregistered chits. From the amount gained by her through chit business, she purchased immovable properties, jewellery and movable articles etc. She further confessed that accused No.2, who is her husband, helped her in collecting money and investing the same. Thus, it is alleged that both the accused cheated number of chit subscribers.

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

Learned counsel for the petitioner submits that even accepting the allegations in the report to be true, no offence is made out against the petitioner. According to him, there are no specific allegations against the petitioner.

Learned Public prosecutor opposed the application contending that the petitioner along with his wife (accused No.1) cheated the public by collecting huge amounts.

A perusal of the material on record more particularly statements of witnesses recorded by the police under Section 161 Cr.P.C. would show that the petitioner along with his wife started chit business, collected huge amounts from them and failed to return the same to them. The record also reveals that the petitioner along with his wife executed promissory notes infavour of some of the subscribers. Thereafter, the petitioner and his wife left the place without any intimation to the subscribers. Having regard to the circumstances stated above, I am not inclined to grant anticipatory bail to the petitioner.

Accordingly, the Criminal Petition is dismissed. However, the petitioner, if so advised, shall surrender before the Court concerned and move an application for regular before the appropriate Court after giving prior notice to the Public Prosecutor, in which event the same shall be dealt with in accordance with law at the earliest.

JUSTICE C. PRAVEEN KUMAR

06.03.2015
gkv