

THE HON'BLE SRI JUSTICE A.RAMALINGESWARA RAO

WRIT PETITION No.21955 of 2010

ORDER:

This writ petition was filed seeking a direction to respondents 1 to 7 to take appropriate action on the complaint dated 03.07.2010 submitted by the petitioners under the Andhra Pradesh Protection of Depositors of Financial Establishments Act, 1999 and in terms of the Memo No.36416/Genl.B/A2/2008-1 dated 04.12.2008.

A counter affidavit was filed by the Sub-Inspector of Police, Tanuku Police Station, West Godavari District stating that respondent No.9 started a financial establishment in the name and style of M/s. Venkataraya Enterprises in Tanuku and opened branches all over Andhra Pradesh. In the said Units, he started chits and also collected huge amounts of money from the public in general without following the guidelines issued by the Reserve Bank of India. Three cases were registered in Tanuku Town Police Station against respondent No.9 and investigation was completed in all the three cases. Respondent No.9 was arrested on 21.09.2009 and remanded to judicial custody. The respondents are taking steps in accordance with law pursuant to the orders passed by this Court and by the Principal District & Sessions Judge.

In view of the above, no further relief can be granted to petitioners in this writ petition.

Accordingly, this Writ Petition is disposed of. No order as to costs. Miscellaneous Petitions, if any, pending in this Writ Petition shall stand closed.

A.RAMALINGESWARA RAO, J

29.02.2016

MVA