

THE HONOURABLE SRI JUSTICE RAJA ELANGO
CRIMINAL PETITION No.235 OF 2016

-
ORDER:

-
This petition is filed by the petitioner-accused No.5 seeking to quash the proceedings against him in C.C.No.14 of 2015 on the file of the Principal Special Judge for CBI Cases, Hyderabad.

Heard.

It is alleged that the petitioner and other accused entered into a criminal conspiracy and in furtherance of the said criminal conspiracy, they got sanction of short term loan in the name of A3 from Punjab National Bank by fraudulently creating collateral security of immovable properties purportedly owned by A3. It is alleged that all the accused in the above C.C. dishonestly and fraudulently misappropriated Rs.42.79 Crores and caused wrongful loss to the Punjab National Bank. Thus, the petitioner and other accused have committed the offences punishable under Sections 120-B r/w 420, 468 and 471 IPC and Sections 13(2) r/w 13(1)(d) of the Prevention of Corruption Act.

After arguing for some time, the learned Senior Counsel appearing for the petitioner submitted that the petitioner may be permitted to file discharge application and his presence before the trial Court may be dispensed with.

Considering the facts and circumstances of the case and the submission made by the learned Senior Counsel, the petitioner is permitted to file discharge application before the trial Court and on such application being filed the trial Court shall consider the same in accordance with law. Till disposal of such discharge application, the presence of the petitioner before the trial Court is dispensed with.

Accordingly, the Criminal Petition is disposed of. Consequently, the Miscellaneous Petitions pending, if any, shall

stand closed.

JUSTICE RAJA ELANGO

Date: 15.02.2016

Nn

THE HONOURABLE SRI JUSTICE RAJA ELANGO

-
-
-
-
-
-
-
-
-
-
-
-
-
-
-
-
-
-
-

CRIMINAL PETITION No.235 OF 2016

15.2.2016

NN

-