

HON'BLE SRI JUSTICE RAJA ELANGO

Criminal Petition No.1412 of 2016

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ORDER :

This criminal petition is filed by petitioner – accused No.2, under section 438 Cr.P.C., seeking anticipatory bail in Crime No.13 of 2016 of Nalgonda I Town Police Station, registered for the offence punishable under Sections 406, 409, 420 I.P.C. read with Section 76 of Chit Funds Act, 1982 and Section 5 of A.P. Protection of Depositors of Financial Establishment Act, 1999.

Heard the learned counsel for the petitioner and the learned Additional Public Prosecutor and perused the material available on record.

The case of the prosecution is that on 12-01-2016 the de facto-complainant viz., P.Rajitha, wife of Appa Rao, resident of Nalgonda town had lodged a report in Nalgonda-I Town Police Station alleging that she has joined as a subscriber in M/s.Sri Sai Chit Fund and Finance, Nalgonda, in a chit and in spite of termination of chit, she was not paid the amount by the Chit Fund Company, which is being run by one Potharaju Narsimha and Neela Ananda Reddy and the petitioner herein. It is further alleged by the de facto-complainant that apart from the chit amount she also deposited her retirement benefits to a tune of Rs.45,00,000/- in the said chit fund company for which the chit

fund company issued promotes and cheques to the amounts invested by her. It is further alleged that on 12-01-2016 when the de facto-complainant went to the Chit Fund firm, she was informed that A1 went to Tirupathi and the petitioner herein was receiving the amounts from the customers and thereafter the chit fund company was found closed.

Considering the facts and circumstances of the case, this Court is not inclined to grant anticipatory bail to petitioner – accused No.2 at this stage.

Accordingly, the Criminal Petition is dismissed.

JUSTICE RAJA ELANGO

11th February, 2016

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