

HON'BLE SRI JUSTICE RAJA ELANGO

Criminal Petition No.1415 of 2016

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ORDER :

This criminal petition is filed by petitioner – accused No.1, under section 438 Cr.P.C., seeking anticipatory bail in Crime No.24 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 de facto-complainant in the complaint stated that he has joined in Sri Sai Chit fund, Nalgonda and he started chit in the month of March, 2014 for Rs.2,50,000/- in the group of SF-III and paid every month Rs.10,000/- and total 21 months' chit amount of Rs.2,10,000/- was paid to petitioner and Pothuraju Narsimha, partners of the Sri Sai Chit funds. On 12-01-2016, while he was watching the TV, he noticed that Nalgonda Sri Sai Chit fund and Finance was closed and partners of the said chit fund were escaped with the chit subscribers' money. Thus, the accused wantonly cheated and escaped with his total chit amount of Rs.2,10,000/-

Considering the facts and circumstances of the case, this Court is not inclined to grant anticipatory bail to petitioner – accused No.1 at this stage.

Accordingly, the Criminal Petition is dismissed.

JUSTICE RAJA ELANGO

11th February, 2016

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