THE HON'BLE SRI JUSTICE C. PRAVEEN KUMAR

CRIMINAL PETITION No.13222 of 2016

ORDER:

The petitioner, who is the sole accused in crime No.498 of 2016 of Banjara Hills Police Station, Hyderabad, filed the present application under Section 438 of the Code of the Criminal Procedure (Cr.P.C.), seeking release in the event of his arrest in connection with the above crime registered for the offence punishable under Sections 420, 406 and 506 IPC.

The case of the prosecution is that on 22.06.2016 at about 6.00 p.m. the informant lodged a report stating that when he approached the accused and his friends for the purpose of bank loan to improve his business, the accused told him that he was linked up with many banks and can easily arrange any type of loan. It is further alleged that the accused initially asked the informant to pay an amount of Rs.10 lakhs and accordingly the informant transferred Rs.9,50,000/- and Rs.50,000/- to the accused. The averments in the report further show that the accused informed the informant that he spoke with bank officials of ICICI Bank, SBI and HDFC Bank and demanded Rs.35 lakhs for the purpose of releasing the loan amount. Accordingly, the informant is alleged to have arranged the said money. Thereafter, the accused is alleged to have given a document alleged to have been issued by SBI to the informant sanctioning loan of Rs.2,65,00,000/-. When the informant approached SBI, Market Branch, Secunderabad, he came to know that said document is a fake one. It is further alleged that when the informant asked the accused about the fake document, the accused threatened the informant. Basing on these allegations, present crime came to be registered.

Heard learned counsel for the petitioner as well as the Additional learned Public Prosecutor.

Learned counsel for the petitioner mainly submits that even accepting the allegations made against the petitioner to be true, no offence is made out against the petitioner. He further submits that it is highly impossible to believe that without verifying the antecedents of the accused, the informant would have parted such a huge amount. Hence, he requests for grant of anticipatory bail to the petitioner. The same is opposed by the learned Additional Public Prosecutor contending that the petitioner has taken Rs.35 lakhs from the informant on the pretext of arranging bank loan and thereafter issued a fake sanction letter as if it was given by SBI, Market Branch, Secunderabad. As the investigation is still pending, he submits that the petitioner is not entitled for grant of anticipatory bail.

It is to be noted that the petitioner and informant are related to each other. As such the question of verifying the antecedents, as urged by the learned counsel for the petitioner, would not arise. Believing the version of the accused, the petitioner parted with Rs.10 lakhs initially and Rs.35 lakhs thereafter. As submitted by the learned Additional Public Prosecutor, the investigation agency has collected material showing transfer of amount by the informant to the petitioner. Having regard to the nature of allegations made and as the investigation is still pending, I am not inclined to consider the request of the petitioner, at this stage.

Therefore, the Criminal Petition is dismissed for the present.

JUSTICE C. PRAVEEN KUMAR

19.09.2016
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