

THE HON'BLE SRI JUSTICE RAJA ELANGO

Crl.P.No.5417 of 2016

ORDER

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This petition under Section 482 Cr.P.C. is filed by the petitioner/accused seeking to quash the proceedings in C.C.No.382 of 2015 on the file of II Additional Chief Metropolitan Magistrate, Visakhapatnam, for the offences punishable under Sections 138 and 142 of Negotiable Instruments Act, 1881, against him.

2. It is alleged in the charge sheet that the petitioner approached the complainant Bank for housing loan and accordingly, it sanctioned a sum of Rs.24,65,000/- payable in 120 equal monthly installments @ Rs.39,018/- per month, by the petitioner. After utilizing the said loan facility, the petitioner failed to pay the installments regularly. The petitioner issued cheques to the Bank on 01.11.2014 and when the complainant presented those cheques, the same were dishonored due to insufficiency of funds. After following due procedure, the complainant Bank filed the complaint, based on which, the aforesaid case was registered against the petitioner/accused.

3. Heard and perused the material on record.

4. Since the matter arising out of financial transactions, the matter has to be decided after full fledged trial and therefore, this Court is not inclined to interfere with the impugned proceedings. However, the presence of the petitioner/accused before the trial Court is dispensed with except on the dates whenever his presence is insisted by the trial Court and he shall be represented by his counsel.

5. With the above direction, the Criminal Petition is disposed of. Miscellaneous petitions, if any, pending in this criminal petition shall stand closed.

RAJA ELANGO, J

19th April, 2016
sj