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**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CRIMINAL APPELLATE JURISDICTION
CRIMINAL WRIT PETITION NO. 1702 OF 2017**

Raghu K Suvarna and Ors.

... Petitioners

vs.

The State of Maharashtra and Anr.

... Respondents

Mr. H. V. Kumarswami for the Petitioners.

Mr. S. V. Gavand, APP for the State.

CORAM : A. K. MENON, J.

DATE : 10th JULY, 2017

P.C.:

1. By this writ petition the petitioners seeks to quash and set aside order dated 27th March, 2017 passed by the learned Magistrate rejecting an application for discharge of C.C. No. 293/PW 12002.

2. It is the case of the petitioners that they have been accused of having committed offences punishable under section 403, 406, 409 and 477A. Mr. Kumaraswami, learned Advocate for the petitioner submitted that no loss whatsoever has been caused to the society as a result of the alleged offences and if no loss is caused to the society the petitioners cannot be prosecuted under the aforesaid sections.

3. Learned APP has opposed this petition on the ground that names of the present petitioners appear at Serial No. (1), (2) and (5) in the FIR which contains

specific allegations of misappropriation and interalia mentions that deposits received from members of the society were diverted and transferred to one M/s. Mallikarjun Investments & Holdings Pvt. Ltd. without being entered into the accounts of the society and from the said accounts properties has been purchased. It is not in dispute that the wives of the accused persons are directors in the said M/s.Mallikarjun Investments & Holdings Pvt. Ltd. It further appears from the FIR that the members have also purchased motor vehicles in the names of their wives.

4. In the circumstances, I am not satisfied with the contention that no loss is caused to the society and application for discharge should have been allowed. This is not a case that requires any interference in Writ Jurisdiction of this Court.

5. Accordingly, I pass the following order :

- (i) Writ Petition is rejected. Trial Court to proceed in accordance with law.
- (ii) No order as to costs.

(A. K. MENON, J.)