

The Hon'ble Sri Justice Gudiseva Shyam Prasad

Criminal Petition No.9732 of 2011

Date: 05.10.2017

Order:

This Criminal Petition is filed by the petitioner/accused No.2 in PRC.No.2 of 2004 on the file of the Judicial First Class Magistrate, Giddalur, Prakasham District, to quash the proceedings therein.

The petitioner herein is accused No.2 in FIR No.11 of 2002 dated 18-02-2002 registered under Section 420 IPC and Section 5 of the Protection of Depositors of Financial Establishments Act, 1999 (for short 'the Act').

The brief facts of the case are as under:

The petitioner herein and five others, who are arrayed as accused Nos.1 to 6 in the aforesaid case, are the residents of Vijayawada. They started a financial Company under the name and style of Green Hyland (India) Limited in Vijayawada. On a complaint being lodged by the defacto-complainant against the said Company, the Police registered the case in Crime No.11 of 2002, took up the investigation against the accused and filed charge sheet before the Judicial First Class Magistrate's Court, Giddalur, wherein it was numbered as PRC.No.2 of 2004.

Aggrieved by his implication in PRC.No.2 of 2004, the petitioner herein, who is accused No.2, has filed this Criminal Petition seeking to quashing the proceedings therein.

The learned Counsel for the petitioner is not present and there is no representation on his behalf.

The learned Counsel representing the learned Public Prosecutor (AP) submits that there are no grounds to quash the proceedings in the PRC.

A perusal of the complaint shows that there are specific allegations against the petitioner for the offences punishable under Section 420 IPC read with Sections 34 and 51 of the Act, which are grave in nature. Hence, I do not see any valid grounds to quash the proceedings against the petitioner.

This Criminal Petition is, accordingly, dismissed.

As a sequel, Miscellaneous Petitions, pending if any, stand disposed of as infructuous.

(Gudiseva Shyam Prasad, J)

Dt: 5th October, 2017
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