

THE HON'BLE Dr. JUSTICE SHAMEEM AKTHER

Criminal Petition No.10631 of 2017

ORDER:

This Criminal Petition, under Section 438 of the Code of Criminal Procedure, 1973, is filed by the petitioner/accused, for grant of anticipatory bail in the event of his arrest in Crime No.327 of 2017 on the file of the Saifabad Police Station, Hyderabad District, registered for the offences punishable under Sections 408 and 420 of I.P.C.

2. Heard the learned counsel for the petitioner/accused, learned Additional Public Prosecutor representing the respondent-State and perused the record.

3. The learned counsel for the petitioner/accused would submit that there is no variation in the stock and cash in the Telangana State Handloom Weavers Co-operative Society Limited premises. The petitioner/accused was recently promoted as Senior Manager of the said unit. All the allegations levelled against the petitioner/accused are false and prayed to allow this application.

4. On the other hand, the learned Additional Public Prosecutor opposed for grant of anticipatory bail to the petitioner/accused.

5. The material on record reveals that when the inspection was conducted, the petitioner/accused was working as Senior Manager and in-charge of the stock of Telangana State Handloom Weavers Co-operative Society Limited. A huge deficiency of stock to a tune of Rs.31,56,925/- and a cash deficit of Rs.3,615/- were detected.

The verification of stock was conducted by a qualified Chartered Accountant. As per the records, about one year back, the petitioner/accused was promoted as Senior Manager. The verification of stock commenced on 29.05.2017 and concluded on 05.06.2017. The allegations are grave. The matter requires thorough investigation. Public money is also involved. Under these circumstances, it is not a fit case to allow this petition under Section 438 of Cr.P.C.

6. Hence, the Criminal Petition is dismissed.

Miscellaneous petitions, if any, pending in this Criminal Petition, shall stand closed.

10th November, 2017
Bvv

Dr. SHAMEEM AKTHER, J

