SMT JUSTICE T. RAJANI

CRIMINAL PETITION No.7269 of 2011

ORDER:

This criminal petition is filed, seeking for quash of the proceedings in Cr.No.514 of 2011, against the petitioners, on the file of the Station House Officer, Panjagutta Police Station, Hyderabad. The offences alleged are under Sections 167, 193, 204, 465, 477-A and 420 of the Indian Penal Code.

2. Heard the counsel for the petitioners, the counsel for the first respondent and the learned Public Prosecutor, appearing for the second respondent.

3. The complaint is filed by the first respondent against M/s. Andhra Bank stating that he is Managing Partner of one Srusti Infotech, which is the absolute owner of the premises known as Cyber Gateway at Madhapur, Hitech City, Hyderabad. The firm purchased the aforesaid property from M/s. L&T Infocity Limited under a registered sale deed dated 19.03.2005. The officials of the Andhra Bank approached them offering advance of Rupees Eight Crores against rent receivables. Accordingly, they collected the application dated 23.03.2005 on 26.03.2005 and issued letter of sanction on 26.03.2005 for Rupees Eight Crores stating that the rent receivable from the tenants of the premises would be collected by them and adjusted from time to time to the loan account as an instalment for the above sanctioned advance. On such understanding, necessary documents were executed on 28.03.2005. The Andhra Bank informed about the GPA executed by the complainant to their tenants and they also stated

orally that at the time of sanction in case of their premises falling vacant/without earning rents for any unforeseen reason they will not treat their account as Non Performing Asset. The premises was leased out to M/s. Nipuna Services Limited, a sister company of M/s. Satyam Computer Services Limited. It appears that when Satyam Computers fell into doldrums, there was some problem in collecting and appropriating rents to the loan account. At that juncture, they addressed a letter to the Chairman of Andhra Bank dated 22.01.2009 and mentioned all the facts. The main allegation in the complaint is that they noticed a letter dated 20.30.2009, which, in fact, is the letter dated 22.01.2009 and they contend that the said date is manipulated to declare the account as Non-Performing Asset.

4. The counsel for the petitioners submitted lengthy arguments regarding the merits of the case and that the petitioners are not responsible for any of the allegations made in the complaint.

5. The counsel for the respondent draws attention of this Court to column No.7 of the FIR wherein no name is mentioned and he contends that the respondent never made any complaint against the petitioners herein and that his complaint was only that the said date was fabricated and manipulated. He further submits that the respondent never mentioned the names of the persons, who were responsible for the same and the petitioners are not shown as an accused in the FIR.

6. The counsel for the petitioners submits that the police have called upon the petitioners to furnish some documents.

7. The aforesaid act of the police cannot be termed as an act made in order to show the petitioners as an accused. It is possible that as part of investigation, the police might have required the petitioners to produce some documents. Hence, this Court opines that this petition is premature and that the petitioners do not have any cause of action to maintain this petition.

In the light of the above, the criminal petition is dismissed. It is, however, made clear that the petitioners can avail the remedy, under Section 482 CrPC, if they are figured as accused in the course of investigation. The interim stay granted on 19.08.2011 shall stand vacated. As a sequel, the miscellaneous petitions, if any pending, shall stand closed.

____
T. RAJANI, J

September 7, 2018
DSK