

THE HON'BLE DR.JUSTICE SHAMEEM AKTHER

CRIMINAL PETITION NO.2453 OF 2018

ORDER:

This petition is filed by the petitioners under Section 482 Cr.P.C. to quash the proceedings in Cr.No.67 of 2018 on the file of the Station House Officer, Pet Basheerabad Police Station, Cyberabad District, registered for the offences punishable under Sections 403, 420, 467 and 471 IPC.

2. Heard learned counsel for the petitioners, learned Assistant Public Prosecutor representing the State and perused the record.

3. Learned counsel for the petitioners would submit that the petitioner-A1 is the Manager of the Lakshmi Vilas Bank, Kompally Branch, Kompally and the other accused are customers of the said bank. It is further contended that the loan amount borrowed was Rs.3,22,48,279/-. Out of that amount, an amount of Rs.2 crores was already paid. The bank is meant to give the amount on loan and get interest thereon. There is no fraud as alleged by the de facto complainant and ultimately, prayed to allow the petition.

4. On the other hand, learned Assistant Public Prosecutor opposed the relief sought for by the petitioners in the petition?

5. As per the report lodged with the police, dated 29.01.2018, the petitioner-A1 is working as a Manager of the bank. He submitted a letter to the Regional Office admitting his guilt and requested time to recover the loans sanctioned by him. Fraudulent loans created by him, deviating the established systems and procedures and also by creating fabricated documents in collusion with the other accused

withdrawn in total an amount of Rs.3,22,48,279/-. The transactions are also in fictitious names and it is a massive fraud to gain illegally by the petitioner and other accused. There are also allegations of sanctioning loans over and above the limit prescribed in complete deviation of the regulations of the bank. The allegations are grave and do require investigation. There are also so many other allegations. There is nothing wrong in issuing F.I.R. for the offences referred above. The repayment of loan is not criteria to consider the petition. There are mala fides and fraudulent intention on the part of the petitioner. The investigation has to go on. The petition is devoid of merit and is liable to be dismissed.

6. Accordingly, the Criminal Petition is dismissed. Miscellaneous petitions, if any, pending in this criminal petition shall stand closed.

DATED: 27-02-2018.
Hsd

DR.SHAMEEM AKTHER, J

