

HON'BLE SRI JUSTICE U.DURGA PRASAD RAO

CRIMINAL PETITION No.3450 of 2018

ORDER:

This petition is filed under Section 482 Cr.P.C by the petitioner/A1 seeking to quash the proceedings in Crime No. 7 of 2018 registered against him and others for the offences under Section 420 read with 34 IPC.

2. The complaint allegations in brief are that the de-facto complainant is an agriculturist, and a resident of Chilakaladona Village of Mantralayam, and the first accused is an agent of M/s Magnam ITL Finance Company Limited, Kurnool. On the offer of loan by the accused, the complainant purchased Sonalika Tractor and registered as AP 21 TZ 8751 and also purchased trolley with his own amount and registered as AP 21 TZ 8769. While so, the finance company instructed the de-facto complainant to pay half yearly installments of Rs. 50,000/- regularly to petitioner/A1 and accordingly the de-facto complainant paid the amount to A1 and the balance remains to be paid in the last installment was Rs. 50,000/-. The de-facto complainant came to know that A1 cheated him by not depositing the amounts remitted by him to A1. The finance company all of a sudden seized the vehicle on 16.10.2017 without giving any notice to the de-facto complainant. Though he offered to pay the balance amount of Rs. 50,000/- the company did not agree to release the vehicle. Hence, the complaint against A1/petitioner and A2/Manager of Magnam ITL Finance Company Limited.

3. Learned counsel for petitioner would vehemently argued that though the petitioner/A1 works for Magnam ITL Finance Company Limited, Kurnool, he is only an agent and not authorized to receive amounts from the borrowers and remit to the company and therefore, the complaint allegation that the complainant paid installment

amounts to him is utterly false and he is not responsible for those amounts. On this submission, he sought for quashment of proceedings.

4. Learned Additional Public Prosecutor submits that investigation is still in nascent stage.

5. A perusal of the complaint allegations, throw a prima face accusation against the petitioner/A1. Of course, the truth has to be ascertained after the investigation is completed. As the matter stands, it is not a fit case to quash the proceedings. Therefore, investigation shall lead to its logical end. However, having regard to the nature of the offence i.e., Section 420 read with 34 IPC, the Investigating Officer shall strictly follow the procedure contemplated under Section 41-A Cr.P.C during the course of investigation and the petitioner/A1 shall, in his turn, cooperate with the Investigating Agency for smooth completion of investigation.

6. Accordingly, Criminal Petition is disposed of. As a sequel there to, miscellaneous applications, pending if any, shall stand closed.

Date: 21.03.2018
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U.DURGA PRASAD RAO, J