

HON'BLE SRI JUSTICE U.DURGA PRASAD RAO

Criminal Petition No.4407 of 2018

ORDER:

This Criminal Petition is filed by the petitioner/third party aggrieved by the order dated 01.02.2017 in CrI.M.P.No.3900/2016 in F.No.DRI/HZU/VRU/48/ENQ-3/INT-2/2016 passed by the Metropolitan Sessions Judge-cum-I Additional District and Sessions Judge, Visakhapatnam.

2) Heard both sides.

3) Learned counsel for petitioner would submit that the condition No.1 in the impugned order directing the petitioner to keep the bank guarantee of Rs.50,00,000/- alive till the conclusion of the trial is, in terms, for an unspecified period as it is not known when the trial concludes and when contacted, M/s.Andhra Bank, issued the bank guarantee for a specified period i.e., from 09.02.2018 to 08.02.2023 and hence the condition imposed by the lower Court may be modified and the petitioner may be permitted to offer bank guarantee for Rs.50,00,000/- for a specified period and take steps to renew the same periodically till conclusion of the trial.

4) Sri P.Dharmesh, learned Special Public Prosecutor, filed memo reporting no objection for the aforesaid course.

5) In the result, this Criminal Petition is allowed and the condition No.1 in the impugned order dated 01.02.2017 is modified to the effect that the petitioner shall furnish bank guarantee for Rs.50,00,000/- issued by any Nationalised Bank in the name of President of India, Account of the Senior Intelligence Officer, Directorate for Revenue Intelligence, Visakhapatnam Regional Unit, Visakhapatnam District, for a specified period and the petitioner shall take steps to get the bank guarantee renewed periodically till the disposal of the case finally.

As a sequel, miscellaneous petitions pending, if any, shall stand closed.

Date: 02.05.2018
scs

U. DURGA PRASAD RAO, J

