

HON'BLE SRI JUSTICE M.SATYANARAYANA MURTHY

CRL.P.No.4866 OF 2018

ORDER:

This criminal petition is filed under Section 438 Cr.P.C to grant pre-arrest bail to the petitioner/A4 in Crime No.21 of 2017 of Central Crime Police Station, D.D., Hyderabad, registered for the offences punishable under Sections 420, 406, 465, 468, 471 and 120-B IPC.

The case of the prosecution in brief is that the petitioner in connivance of with other accused created certain documents and obtained loan and later executed documents in favour of the third parties also.

As per the record available, the petitioner along with other accused, in pursuance of their plan in the month of November, 2015, A1 executed Special Power of Attorney in favour of A3 to enter into agreement of sale and sale deed pertaining to the property bearing No.H.No.9-5-99/26 on Plot No.30, Raji Reddy Nagar Colony, Champapet Village, Saroornagar Mandal, Ranga Reddy District. On 07.11.2015 A2 entered into agreement of sale with A1 represent by his GPA Holder i.e. A3 to sell the above property for the total sale consideration of Rs.1,30,00,000/-, and A4 is the witness on this agreement. On 17.11.2015 A3 approached Andhra Bank, Tarnaka Branch for housing loan of Rs.95.00 lakhs to purchase the above residential building bearing No.9-5-99/26 (old No.9-5-190/2), Raji Reddy Nagar of Sultanvalva, Champapet, Saroornagar Mandal, Hyderabad on behalf of A1 and A2 by suppressing the fact that existence of creation of mortgage over the said property created by A2 in favour of State Bank of India, Nirmal Branch. On 18.12.2015

A2 executed Special Power of Attorney in favour of A4 to register a sale deed in favour of A1. A2 managed the then Chief Manager by name K.V.V.N.S.Rama Murthy and manager recommend for sanction of housing loan to A1 to Retail Loan Express, Hyderabad. Subsequently, Andhra Bank approved the loan and released the loan amount of 95 lakhs which was credited in A2's account. In the month of January, 2016 A2 by its rep Special Power of Attorney A4 executed a sale deed vide document No.443/2016 at SRO L.B.Nagar in favour of A1 by his GPA holder i.e. A3. In original sale deed mentioned total sale consideration amount of Rs.62,00,000/-. A1 to A4 fabricated the sale deed by modifying the sale consideration an amount of Rs.1,30,00,000/- instead of Rs.62,00,000/- and submitted the fake/fabricated document to Andhra Bank, Tarnaka Branch, Hyderabad. After obtaining the loan, A1 committed default in repayment of instalments and said loan account has become NPA.

The main contention of the petitioners is that the documents if any to be corrected or rectified, there is a specific procedure under the Specific Relief Act and the alleged corrections are not binding on the petitioners. In any view of the matter, the dispute is purely civil in nature and prayed to enlarge the petitioner on bail.

Whereas, learned Additional Public Prosecutor opposed the petition on the ground that the role played by the petitioner/A4 is not co-operating with the investigating agency and unless the documents which are in possession of A4 were produced, the investigating agency is unable to proceed with the investigation and prayed for dismissal of the petition.

As per the facts narrated in the petition, A4 played major role in correction of several documents and mortgaging property for obtaining huge loan amount i.e. more than one crore. The petitioner made certain corrections in the sale deeds for different reasons obviously known to him and other accused. The contention of the petitioner is that he can rectify the mistakes by filing suit under the provisions of Specific Relief Act cannot be accepted at this stage as there is sufficient material that the petitioner/A4 played major role in correction of documents and obtaining huge loan showing property more than one crore and reduced the property worth to Rs.62,00,000/-. The investigation is not yet completed and it is a serious fraud against the financial institution, hence I find that it is not a fit case to enlarge the petitioner/A4 on pre-arrest bail.

In the result, the criminal petition is dismissed.

Pending miscellaneous petitions in the petition, if any, shall stand closed.

M.SATYANARAYANA MURTHY,J

02.05.2018
kvrn