

THE HON'BLE DR.JUSTICE SHAMEEM AKTHER

CRIMINAL PETITION No.10001 OF 2018

ORDER:

This Criminal Petition, under Section 438 of the Code of Criminal Procedure, 1973, is filed by the petitioner/accused for grant of anticipatory bail in the event of his arrest in Crime No.51 of 2017 of Kurnool II Town Police Station, Kurnool District, registered for the offences punishable under Sections 417, 418 and 420 IPC.

2. Heard the learned counsel for the petitioner/accused, the learned Additional Public Prosecutor representing the respondent/State and perused the record.

3. Learned counsel for the petitioner submits that the petitioner is an innocent person and falsely implicated in this case; that the petitioner has no connection with Viswas Real Estates, but, in fact, he is Managing Director of VVR Housing India Private Limited and ultimately prayed to allow the bail application.

4. On the other hand, the learned Additional Public Prosecutor opposed the grant of anticipatory bail to the petitioner/accused and filed counter bringing certain facts to the notice of this Court.

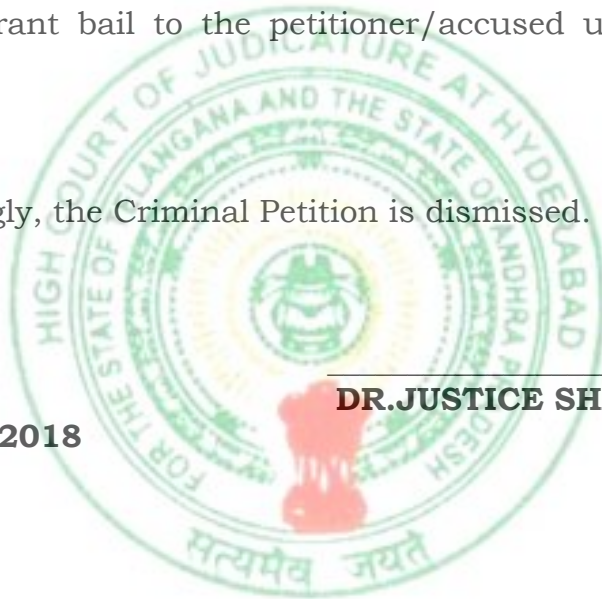
5. As per the material placed and submissions made before this Court, this petitioner is Managing Director of Viswas Real Estates company. He induced number of persons and made them to deposit an amount of Rs.67,65,900/-, for which number of receipts, documents, fixed deposit certificates alleged to have been given by the said company. After maturity of the said deposits, the amounts are not paid to the deposits and thereby cheated them. Further, these amounts were induced and taken with a promise to pay high rate of interest.

6. The material on record would show that number of witnesses were examined and they have supported the case of the prosecution. It is also brought to the notice of this Court that Section 5 of the APPDFE Act is added in the instant case. The offences are grave and specific allegations are made against the petitioner/accused. At this stage, it cannot be held that the petitioner was not the Managing Director of Viswas Real Estates. There is stringent punishment for the offence punishable under 5 of the APPDFE Act. Release of the petitioner/accused on bail would certainly hinder the investigation. There is a possibility of winning over the witnesses. Therefore, it is not a fit case to grant bail to the petitioner/accused under Section 438 Cr.P.C.

7. Accordingly, the Criminal Petition is dismissed.

OCTOBER 30, 2018
YVL

DR.JUSTICE SHAMEEM AKTHER



THE HON'BLE DR.JUSTICE SHAMEEM AKTHER



CRIMINAL PETITION No.10001 OF 2018

Date: 30.10.2018

YVL