

THE HON'BLE Dr. JUSTICE SHAMEEM AKTHER

CRIMINAL PETITION No.12772 OF 2017

ORDER:

This Criminal Petition is filed under Section 438 Cr.P.C. seeking to grant anticipatory bail to the petitioner-accused in Crime No.37 of 2016 of Kothagudem I Town police station, Khammam district registered for the offences punishable under Sections 420 and 409 IPC.

2. Heard the learned counsel for the petitioner-accused, the learned Additional Public Prosecutor and perused the material available on record.

3. The learned counsel for the petitioner-accused would submit that the petitioner-accused is not responsible for missing of gold ornaments, cash, etc. from M/s. Muthoot Finance Limited; that he is falsely implicated in this case; that he is an employee working elsewhere, and ultimately, prayed to allow the application.

4. On the other hand, the learned Additional Public Prosecutor appearing for the respondent-State opposed the grant of bail to the petitioner-accused under Section 438 Cr.P.C.

5. In view of the contentions put forth by both sides, the point for determination is whether the petitioner-accused can be granted bail under Section 438 Cr.P.C.?

6. The material placed on record reveals that the petitioner-accused is responsible for missing of gold ornaments worth about Rs.5,00,000/- pledged by different persons with M/s. Muthoot Finance Limited, Barlipet branch, Kothagudem town. In addition to that, he is also responsible for missing of cash of Rs.51,000/- from the cash counter and

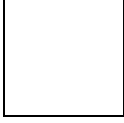
there are also missing credits to the tune of Rs.37,848/- relating to the deposits made by different customers in their respective accounts. The petitioner-accused is absconding from 08.01.2016. There is also record to show that the petitioner-accused was the Assistant Manager-Incharge of the said finance company during the relevant period. There are grave allegations of indulging in theft of pledged gold ornaments, etc. There are also manipulations with regard to accounts of the finance company. The allegations are serious in nature. There is no reason to hold that the petitioner is innocent person and falsely implicated in this case. The matter requires thorough custodial investigation. There are no justifiable grounds to enlarge the petitioner-accused on bail under Section 438 Cr.P.C. The Criminal Petition is devoid of merit and liable to be dismissed.

7. In the result, the Criminal Petition is dismissed.

Date: 2.1.2018
DRK

Dr. SHAMEEM AKTHER, J

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