

**HIGH COURT FOR THE STATE OF TELANGANA
AT HYDERABAD**

FRIDAY, THE TWENTY FIFTH DAY OF JANUARY
TWO THOUSAND AND NINETEEN



**:PRESENT:
THE HON'BLE DR. JUSTICE SHAMEEM AKTHER**

CRIMINAL PETITION NO: 45 OF 2019

Between:

1. D. Premalatha, W/o. Methuku Ravinder,
2. M. Srinivas, S/o. Narsaiah,
3. P. Prabhu Das, S/o. Rajender

....Petitioners

AND

The State of Telangana, Rep by Public Prosecutor High Court At Hyderabad.

....Respondent

Petition under Section 438 of Cr.P.C, praying that in the circumstances stated in the affidavit filed in support of the Criminal Petition, the High Court may be pleased to enlarge the petitioners on bail in the event of their arrest in connection with in Crime No. 521 of 2018 dated 10-12-2018 on the file of P.S. Shamcerpet, Cyberabad District

The petition coming on for hearing, upon perusing the Petition and the affidavit filed in support thereof and upon hearing the arguments of SRI.B.VIJAYSEN REDDY Advocate for the Petitioners and of the PUBLIC PROSECUTOR (TG) for the Respondent, the Court made the following.

ORDER

This Criminal Petition, under Section 438 of the Code of Criminal Procedure, 1973 (for short, 'Cr.P.C'), is filed by the petitioners, for grant of anticipatory bail in Crime No.521 of 2018 of Shamirpet Police Station, Cyberabad District, registered for the offence punishable under Section 420 IPC and Section 5 of the Andhra Pradesh Protection of Depositors Financial Establishment Act, 1999.

2. Heard the learned counsel for the petitioners, the learned Public Prosecutor appearing for the respondent-State and perused the record.

3. Learned counsel for the petitioners would submit that the petitioners are not Directors of the Sun Mutually Aided Thrift and Credit Cooperative Society Limited, Sangareddy; that the society was granted appropriate permissions/licence to run the said society; that the allegation against these petitioners that they agreed to pay interest @ 6% or 9% per annum on the

deposits made is absolutely false; that the business carried on by these petitioners is in terms of the regulations governing the society; that there is no violation from their side and on a false report lodged by one of the members i.e., the *de facto* complainant-Durgadas Dappu, this case is registered and is under investigation; that when Directors of the company were sought information relating to the deposits etc., the same was submitted; that there are no financial irregularities as alleged in the complaint and ultimately prayed to allow the application.

4. Learned Additional Public Prosecutor opposed the grant of bail to the petitioners contending that these petitioners have collected huge amounts from the public promising to pay interest @ 6% per month in some cases and 9% per month in some cases and violated the Rules and Regulations governing the conditions of the said society; that there is no record to substantiate that these petitioners are Directors of the said society and ultimately prayed to dismiss the application.

5. There is no record to substantiate that there was default on the part of these petitioners and other society members in repaying the deposits made by the Members of the society. Further, when notice was issued to the Bangla Shankar, one of the Directors of the said society, he had given a detailed reply vide letter dated 07.08.2018 with regard to the collection of funds etc., and also details of the audit conducted during the years 2017-18. It is pertinent to state that the subject crime is registered on a report made by single individual making some allegations that he deposited Rs.1,00,000/- and society agreed to pay 25 installments at the rate of Rs.6,000/- per month and there is default in payment of one installment. It is also alleged that his friends and relatives have also invested some money in the subject society. Whether the society had collected huge amounts promising to pay high rate of interest is yet to be established in the course of investigation. It is also the case of the petitioners that they have no connection with the business of the society in question.

6. Having regard to the nature of allegations and the material collected so far, the petitioners can be granted bail under Section 438 Cr.P.C. on some conditions.

7. Accordingly, the petitioners are directed to surrender before the Station House Officer, Shamirpet Police Station, Cyberabad District, within a period of 15 days from the date of this order. On such surrender, the Station House Officer, Shamirpet Police Station, Cyberabad District, shall release the petitioners on bail on their executing a personal bond for a sum of Rs.25,000/- (Rupees twenty five thousand only) each with two sureties for a like sum each to his satisfaction. On release, the petitioners shall also abide by the conditions stipulated in Section 438 (2) Cr.P.C., and shall appear before the Station House Officer, Shamirpet Police Station, Cyberabad District, on every Sunday between 10:00 A.M and 11:00 A.M till filing of the charge sheet and cooperate with the Investigating Officer in investigation of the subject crime.

8. Accordingly, the Criminal Petition is allowed.

Miscellaneous petitions, if any, pending in this petition shall stand closed.

Sd/- N.PURUSHOTHAM REDDY
ASSISTANT REGISTRAR

//TRUE COPY//

[Signature]
For ASSISTANT REGISTRAR

To

1. The XX Metropolitan Magistrate at Medchal Cyberabad.
2. The Additional Judicial First Class Magistrate at Sangareddy
3. The Station House Officer, Shamirpet Police Station, Cyberabad.
4. The Station House Officer, Sangareddy Rural Police Station, Sangareddy
5. One CC to SRI. B VIJAYSEN REDDY Advocate [OPUC]
6. Two CCs PUBLIC PROSECUTOR (TG), High Court at Hyderabad (OUT)
7. One spare copy

HIGH COURT

DR.SA.J

DATED: 25.1.2019

CRL.P.NO.45 OF 2019

ANTICIPATORY BAIL



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