

HONOURABLE JUSTICE G. SRI DEVI

CRIMINAL PETITION No. 5249 of 2019

ORDER :

1. The petitioner, who is accused No.2, filed the present application under Section 438 Cr.P.C. seeking release in the event of his arrest in connection with Crime No.188 of 2019 of Bowenpalli Police Station, Hyderabad District, registered for the offences punishable under Sections 406, 420, 421, 422, 423, 424 and 120-B read with 34 IPC, Sections 3, 4 and 5 of the Prize Chits and Money Circulation Schemes (Banning) Act, 1978, Section 5 of the Telangana Protection of Depositors of Financial Establishment Act, 1999 and Section 66 (D) of the Information Technology Act, 2008.

2. The case of the prosecution is that on 14.05.2019 one Bhoompalli Ravinder Reddy, lodged a complaint stating that in the year 2018 one Nagamalli Venkatesham became a friend to him through one of his friends. The said Nagamalli Venkatesham explained him about a website by name Coinx Trading Company, said that if he can invest Rs.1,90,000/- under Silver Plan Scheme he will get one dollar daily for 267 days and the amount will be doubled in a year. Coinx Trading is a USA company and it is having legal certificate. After believing his words, he searched the same in Youtube and finds the said company. He is also informed that the office of the company is at Boinapally, Hyderabad, it is being run by the accused. The de facto complaint paid Rs.1,90,000/- by way of cash. Later, he came to know that some other persons also being cheated by the accused.

3. Heard learned counsel for the petitioner and learned Additional Public Prosecutor.

4. It has been submitted on behalf of the petitioner that the petitioner did not play any role in the commission of offence. Even according to the complaint, the *de facto* complainant invested money with accused No.1, but not with the petitioner. The name of the petitioner is falsely implicated in the above crime and he never cheated either the *de facto* complainant or any other individual. The petitioner is a law abiding citizen and he will abide by any conditions imposed.

5. Learned Additional Public Prosecutor opposed the application.

6. The allegations leveled against the petitioner in the complaint that the petitioner and other accused are running the company in the name and style of Coinx Trading Company at Bowenpally, Hyderabad and they used to cheat the people by luring them to invest the amounts in their company. Thus, looking into the nature of allegations leveled against the petitioner, I am not inclined to release the petitioner on anticipatory bail.

7. Accordingly, the Criminal Petition is dismissed. However, the petitioner is directed to surrender before the concerned Court within 15 days from today and move an application for bail before the appropriate Court and on such application being filed, the same may be considered in accordance with law.

JUSTICE G. SRI DEVI

09.09.2019
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