HON'BLE JUSTICE G. SRI DEVI

CRIMINAL PETITION No.5667 of 2019

O R D E R :

This Criminal Petition under Section 438 of Cr.P.C. is filed by the petitioner, who is Accused, seeking anticipatory bail in Crime No.16 of 2019 of CCS Police Station, Hyderabad, registered for the offences punishable under Sections 406, 420, 468 and 471 of IPC.

The case of the prosecution is that the petitioner/Accused went to the office the complainant and promised to make investment of 7.5 Million US Dollars (approximately Rs.50.00 Crores) and asked him to pay 2% (approximately Rs.95,00,000/-) as transmission charges into his account and on transfer of the said amount by the complainant, the accused fabricated a false swift copy showing deposit of the said amount into the account of the complainant and on coming to know about the same, when the complainant confronted and asked the accused to return the amount paid by him, the accused promised to transfer the amount, absconded, shifted his residence and later changed his mobile number and thus cheated the complainant.

Heard learned counsel for the petitioner/Accused and the learned Additional Public Prosecutor appearing for the respondent State. Perused the material on record.

Learned counsel for the petitioner contends that there is no proof of payment of 2% amount towards transmission charges either into the account of the petitioner or by way of cash, however, a vague complaint has been lodged against the petitioner without any documentary evidence. It is also contended that the petitioner was falsely implicated in the above crime and the police are threatening and pressurizing the petitioner to compromise the matter as per the will and wish of the defacto complainant and that there is no material to connect the petitioner with the present crime. It is further contended that material part of investigation has already been completed and that the petitioner is ready to abide by any of the conditions imposed by this Court and would cooperate with the investigation, if he is released on anticipatory bail in the event of his arrest in connection with the aforesaid crime.

On the other hand, the learned Additional Public Prosecutor vehemently opposed the relief sought in the above petition.

As seen from the contents of the complaint, there are specific allegations levelled against the petitioner/Accused stating that the petitioner claiming himself to be the Chairman and Managing Director of SRAVS Mercantile HK Limited, an investment/venture Capital Company, promised to make an investment of 7.5 Million US Dollors (approximately Rs.50.00 Crores) into the company of the complainant and asked him to pay 2% (approximately

Rs.95,00,000/-) towards transmission charges into his account and on transfer of the said amount, the accused fabricated a false swift copy showing deposit of the said amount into the account of the complainant and on coming to know about the same, when the complainant confronted and asked the accused to return the amount paid by him, the accused promised to transfer the said amount, absconded, shifted his residence and later changed his mobile number and thus cheated the complainant. In view of the serious nature of allegations made against the petitioner/Accused and keeping in view the gravity of offences alleged against him, I am not inclined to grant anticipatory bail to the petitioner/Accused.

Accordingly, this Criminal Petition is dismissed.

As a sequel, miscellaneous petitions pending, if any, shall stand closed.

JUSTICE G. SRI DEVI

23.09.2019.
Msr

HON'BLE JUSTICE G. SRI DEVI

CRIMINAL PETITION No.5667 of 2019

23.09.2019
Msr