

HON'BLE JUSTICE G. SRI DEVI

CRIMINAL PETITION No.6500 of 2019

ORDER :

Petitioners, who are A1 and A2 in Cr.No.678 of 2019 on the file of the S.H.O. Banjara Hills Police Station, Hyderabad, registered for the offences punishable under Sections 420, 423, 463, 406 and 120-B IPC, filed this petition under Section 438 Cr.P.C. seeking anticipatory bail.

2. Heard learned counsel for the petitioners and the learned Additional Public Prosecutor appearing for the respondent State.

3. The case of the prosecution is that the petitioners have obtained loans under different heads i.e., study loans for their children and housing loans, but failed to repay the amounts. The loan was granted by taking it over from the LIC Housing Finance Ltd., Hyderabad. In fact, the petitioners have constructed flats in place of their house property and sold away the flats to various persons by denying the bank from recovery of the loan amount. Hence, the complaint.

4. Learned counsel for the petitioners submits that the petitioners are innocent of the offences alleged and they have been falsely implicated in this case. He further submits that a full fledged civil litigation is pending between the parties for recovery of amounts. He further

submits that the allegations that the petitioners have constructed flats in place of their house is absolutely false. In fact the flats were constructed in the year 1992 and 1994. He further submits that the loans were granted much after construction of the flats. He further submits that the bank seized the petitioners' car worth Rs.15,00,000/- and sold away, but did not take the amounts deducted from the salary of the 1st petitioner into consideration at all. If the account is verified by taking all amounts into consideration, there would not be any balance to be paid to the bank. He further submits that the criminal proceedings are initiated only to harass the petitioners. The petitioners are reputed law abiding citizens and the 1st petitioner is a Retired Mathematics Professor in M.J.College. He further submits that the petitioners were out of India for some time on foreign assignments and taking advantage of the same, this false case is foisted against the petitioners. Hence, he prays to grant anticipatory bail to the petitioners.

5. On the other hand, the learned Additional Public Prosecutor representing the State vehemently opposed the bail application by contending that according to the bank statement, about Rs.42,24,000/- loan is due by the petitioners. The petitioners have mortgaged the property and obtained loan and thereafter, the property was given to developers for construction of flats and they have sold the

property to third parties without repaying the amount. Therefore, the petitioners have cheated the bank without repaying the loan amount.

6. Thus, looking into the nature of allegations leveled against the petitioners and involvement of the petitioners in obtaining loan and after that without repaying the loan, sold the property to third parties, I am not inclined to grant anticipatory bail to the petitioners.

7. Accordingly, the Criminal Petition is dismissed. Miscellaneous petitions, if any pending shall stand closed.

DATED: 04.12.2019.

Hsd

JUSTICE G. SRI DEVI



