

HON'BLE JUSTICE G. SRI DEVI

**CRIMINAL PETITION NOS.6841, 6908, 6909 AND 6911 TO
6914 OF 2019**

COMMON ORDER :

Petitioner, who is A15 in the following crime numbers, filed these petitions under Section 438 Cr.P.C. seeking anticipatory bail.

1.Cr.No.137 of 2013 of Gadwal Town PS, Mahaboobnagar District, registered for the offence punishable under Section 420 IPC.

2. Cr.No.38 of 2013 of Miryalaguda I Town PS, Nalgonda District, registered for the offences punishable under Sections 406, 417 and 420 IPC.

3. Cr.No.90 of 2013 of Miryalaguda I Town PS, Nalgonda District, registered for the offences punishable under Sections 417, 418 and 420 IPC.

4. Cr.No.131 of 2014 of Miryalaguda I Town PS, Nalgonda District, registered for the offence punishable under Section 420 IPC.

5 Cr.No.14 of 2014 of Miryalaguda I Town PS, Nalgonda District, registered for the offences punishable under Sections 406, 417 and 420 IPC.

6.Cr.No.42 of 2013 of Dornakal PS, Warangal District, registered for the offences punishable under Sections 420 IPC and 5 of APPDFA.

2. Heard learned counsel for the petitioner/A15 and the learned Additional Public Prosecutor appearing for the respondent State.

3. Learned counsel for the petitioner submits that the proceedings initiated by the respondent is in gross abuse of process of Court and the petitioner is entitled for bail. He further submits that the respondent does not disclose the involvement of the petitioner in the above cases and there is no cause of action or specific allegation

against the petitioner and in order to harass the petitioner, the complaints are filed. He further submits that the petitioner is innocent of the offences alleged. The petitioner is joined as a Director of M/s Akshya Gold Farms & Villas India Pvt. Ltd., Visakhapatnam, Visakhapatnam District on 15.11.2007 and resigned on 15.02.2008 and the petitioner has informed the same in writing to the Government, Registrar of Companies, Hyderabad. He further submits that the petitioner was again inducted in the Board of Directors as one of the Directors on 08.11.2010. He further submits that the investigation has already been completed and the police after examining the material witnesses, filed charge sheets. He further submits that the complaints do not disclose *prima facie* case against the petitioner. He further submits that the petitioner is a law abiding citizen and ready to co-operate with the investigation and hence, he prays to grant anticipatory bail to the petitioner.

4. On the other hand, the learned Additional Public Prosecutor representing the State vehemently opposed the bail applications by contending that the charge sheet has already been submitted in Cr.No.137 of 2013 of Gadwal Town P.S., arising out of CrI.P.No.6841 of 2019 and there was active involvement of the petitioner in collecting monies from the general public being one of the Directors of M/s Akshya Gold Farms & Villas India Pvt. Ltd.,

Visakhapatnam. He further submits that the investigation is still continuing and hence, the petitioner is not entitled for anticipatory bail.

5. As seen from the contents of the remand report, all the Directors of M/s Akshya Gold Farms & Villas India Pvt. Ltd., Visakhapatnam, did not bother to obtain necessary permissions from the competent authorities to collect deposits from the general public and in order to cheat the public, collected the amount with fraudulent and dishonest intention and lured the general public to deposit in the schemes floated and published by them. After collecting money to the tune of crores of rupees, the company committed default in repayment of deposit amount to lakhs of innocent depositors including the complainants and others. Several innocent depositors have been deprived of their statutory right in getting the amounts. Thus the Directors have committed an offence punishable under Section 5 of A.P. Protection of Depositors in Financial Establishment Act, 1999 along with other offences under I.P.C. The petitioner who is one of the Directors also alleged to have collected money from the innocent public on behalf of the company.

6. Looking into nature of allegations leveled against the petitioner and in view of the facts and circumstances of

the cases, I am not inclined to grant anticipatory bail to the petitioner in the aforesaid cases.

7. Accordingly, the Criminal Petitions are dismissed. However, if the petitioner surrenders before the concerned Court within 15 days and move the bail applications, the same shall be considered by the Court concerned in accordance with law. As a sequel, miscellaneous petitions pending, if any, shall stand closed.

DATED: 06.11.2019.
Hsd

JUSTICE G. SRI DEVI



