

HONOURABLE JUSTICE G. SRI DEVI

CRIMINAL PETITION No. 11187 of 2017

ORDER:

1. This Criminal Petition is filed under Section 482 Cr.P.C. seeking to quash the proceedings against the petitioners/ A5 to A9 in C.C.No.14 of 2017 on the file of the Metropolitan Sessions Judge, Hyderabad, registered for the offences punishable under Sections 406 and 420 read with Section 34 of I.P.C. and Section 5 of the Telangana State Protection of Depositors of Financial Establishment Act, 1999.

2. As per the charge sheet, the case of the prosecution is that accused Nos.2 to 10, who are the Directors and Executives of Accused No.1 company i.e., M/s. Genius Financial Services Limited, have induced the victims in the guise of good rate of interest i.e., 15% per annum and collected deposits from (1) Prof. V.Laxmipati, (2) A.Satya Prasad, (3) N.Narsing Rao and (4) Yelwarthy Eshwaraiah and others and issued deposit certificates. After receipt of deposits they failed to fulfil the promise made by them and also failed to repay the deposit amount after maturity date. Thereby, accused Nos.1 to 10 have committed the aforesaid offences.

3. When the matter was taken up for hearing, learned Counsel appearing for the petitioners/ A-5 to A-9 would submit that the issue involved in this Criminal Petition is squarely covered by the order of

this Court, dated 21.01.2019, in Criminal Petition No.11216 of 2017, wherein this Court quashed the proceedings against A-5 to A-9 therein, who are the petitioners in the present Criminal Petition.

4. The learned Additional Public Prosecutor did not dispute the aforesaid fact and further submitted that the facts and circumstances in the aforesaid Criminal Petition No.11216 of 2017 and the present Criminal Petition are one and the same.

5. In view of the above, the Criminal Petition is allowed and the proceedings against the petitioners/A-5 to A-9 in C.C.No.14 of 2017 on the file of the Metropolitan Sessions Judge, Hyderabad, are hereby quashed.

6. The Registry is directed to attach a copy of the order dated 21.01.2019 in Criminal Petition 11216 of 2017 along with this order.

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

JUSTICE G. SRI DEVI

28.11.2019
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