

THE HON'BLE DR.JUSTICE SHAMEEM AKTHER

CRIMINAL PETITION No.12752 OF 2018

ORDER:

This Criminal Petition, under Section 438 of the Code of Criminal Procedure, 1973, is filed by the petitioner/A.2, for grant of bail in Crime No.408 of 2018 of Medchal Police Station, Ranga Reddy District, registered for the offences punishable under Section 420 of IPC and Section 5 of Andhra Pradesh Protection of Depositors and Financial Establishment Act (for short 'the APPDFE Act').

2. Heard the learned counsel for the petitioner/A.2, the learned Additional Public Prosecutor representing the respondent-State and perused the record.

3. Learned counsel for the petitioner/A.2 would submit that the petitioner has nothing to do with the chit business alleged to have been run by his wife. He is no way connected with the said business. Merely because, A.1 is the wife of the petitioner/A.2, the petitioner is falsely implicated in this case and ultimately, prayed to allow the petition.

4. Learned Additional Public Prosecutor opposed the grant of bail to the petitioner/A.2 and contended that the petitioner entered into an agreement, signed cheques, receipts, etc., relating to the private chit business being conducted by his wife-A.1 and ultimately, prayed to dismiss the petition.

5. As per the material placed on record, the petitioner/A.2 is actively participated in the private chit business being conducted by his wife. He signed number of vouchers, cheques, agreements, etc., and the copies of some of documents are exhibited before this

Court by the learned Additional Public Prosecutor at the time of submissions. There are specific and grave allegations against the petitioner as regards to his indulging in private chit business, constituting the offence under Section 420 of IPC and Section 5 of the APPDFE Act. The chit amount involved is about Rs.3 crores and above. The gravity of offence is high. Release of the petitioner under Section 438 Cr.P.C. would certainly hinder the investigation. There is possibility of threatening the witnesses and winning over them. It is not a fit case to allow the petition.

6. Hence, the Criminal Petition is dismissed.

Miscellaneous petitions, if any, pending in this Criminal Petition, shall stand closed.

DR. SHAMEEM AKTHER, J

Date: 04.01.2019
ssp