

HONOURABLE JUSTICE G. SRI DEVI
Criminal Revision Case No.152 of 2020

ORDER:

This revision is filed under Section 397 read with Section 401 Cr.P.C., by the petitioner/owner of case property, against the order dated 24.01.2020 passed in CrI.M.P.No.52 of 2020 in Cr.No.859 of 2019 by the learned XXII Metropolitan Magistrate, Cyberabad at Medchal.

2. The petitioner, who is a Branch Manager of Fed Bank Financial Services Limited, Ram Nagar Branch, Musheerabad, filed impugned application for return of case property of cash of Rs.13,00,000/-, which was recovered by the police, Pet Basheerabad Police Station, from A1, who approached for gold loan from the Bank, but after taking the loan amount, A1 left from the place along with A2 and A3 under the guise of bringing the gold ornaments, thereby cheated the Bank. By order impugned, the learned Magistrate ordered to return the cash of Rs.13,00,000/- to the petitioner for interim custody, on his executing a personal bond for a sum of Rs.13,00,000/- and a Bank Guarantee for the like sum along with photos of panchanama.

3. Learned counsel for the petitioner contended that as the petitioner is Branch Manager of the aforesaid Bank and the cash recovered from A1 pertains to the said Bank, he is unable to furnish such huge amount of Bank Guarantee and therefore, he seeks to modify the said order.

4. The Court below, while observing that in order to avoid loss of exchequer to the State and as there is no proper security in the Court for preservation such huge amount, ordered to return the property to the petitioner/Authorized person. However, insofar as execution of Bank Guarantee is concerned, this Court is inclined to modify the same to the extent that the petitioner shall execute a personal bond for a sum of Rs.13,00,000/- with one surety for a like sum to the satisfaction of the Court concerned instead of Bank Guarantee for Rs.13,00,000/- as directed by the Court below vide order impugned. The other conditions shall remain unchanged.

5. With the aforesaid modification, the Criminal Revision Case is disposed of.

6. Miscellaneous applications, if any pending in this revision, shall stand closed.

5th February, 2020

G. SRI DEVI, J

sj