

HON'BLE JUSTICE G. SRI DEVI

CRIMINAL PETITION No.8379 of 2019

ORDER:

This Criminal Petition, under Section 438 of the Code of Criminal Procedure, 1973 is filed by the petitioners, who are A.1 and A.2, for grant of anticipatory bail in the event of their arrest in Crime No.754 of 2018 of Jeedimetla Police Station, Cyberabad, Ranga Reddy District, registered for the offences punishable under Sections 420 and 406 of IPC and Section 5 of Andhra Pradesh Protection and Depositors of Financial Establishment Act (for brevity "the Act").

The case of the prosecution is that the defacto complainant has lodged a complaint on 13.09.2018 stating that the petitioners are running Chit Fund business and keeping in view the acquaintance with the petitioners, the complainant paid a sum of Rs.2,84,140/- towards a chit transaction. Thereafter, the petitioners disappeared and their whereabouts are not known and then the complainant came to know that the petitioners also cheated several other people by collecting an amount of Rs.60,00,000/-. Hence, the complainant requested to take necessary action against the petitioners.

Heard learned counsel for the petitioners/A.1 and A.2 and the learned Additional Public Prosecutor appearing for the respondent State. Perused the material on record.

Learned counsel for the petitioners contends that the petitioners are no way concerned with the alleged running of any Chit Fund business at any point of time and even if the entire allegations are looked into, there is no allegation against the petitioners regarding their cheating the public and that running of a Chit Fund business and failing to repay the amount is not punishable under the Act and hence the question of attracting Section 5 of the said Act does not arise. It is also contended that, in fact, the complainant had arranged a hand loan of Rs.2,84,000/- to A.2 and since A.2 had become bankrupt and unable to pay the loans, he filed I.P.No.19 of 2018 on the file of Senior Civil Judge Kadapa, and suppressing the said fact, the complainant has filed the above complaint. It is also contended that the petitioners are ready to abide by any conditions imposed by this Court, including assisting the investigating agency for their release on anticipatory bail in the event of their arrest in the above crime.

On the other hand, the learned Additional Public Prosecutor vehemently opposed the relief sought in the above petition.

As seen from the contents of the FIR, there are specific allegations against the petitioners that they are running a Chit Fund business for the last 20 months and believing them, the complainant and others paid huge amount to a tune of Rs.60,00,000/- and subsequently, the whereabouts of

the petitioners are not known. Thus, looking into the specific and serious nature of allegations levelled against the petitioners, I am not inclined to grant anticipatory bail to the petitioners. However, if the petitioners/A.1 and A.2 surrender before the Court below concerned and move an application for regular bail within a period of two weeks from the date of this order, after giving prior notice to the Public Prosecutor concerned, the said application shall be considered in accordance with law.

With the above observations, this Criminal Petition is dismissed.

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

JUSTICE G. SRI DEVI

06.01.2020.
Msr

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