

THE HON'BLE SRI JUSTICE K.SURENDER

CRIMINAL PETITIONS NO.2675 OF 2022 AND 2573 of 2022

COMMON ORDER:

These two Criminal Petitions under Sections 437 and 439 Criminal Procedure Code are filed by petitioner, who is figured as Accused No.2 in Crime No.412 of 2021 and as accused No.3 in Crime No.411 of 2021 of Hanmakonda Police Station, respectively, registered for the offences punishable under Sections 420 and 506 of Indian Penal Code and under Section 5 of Telangana Protection of Depositors, Financial Establishment Act, 1999, seeking bail.

2. Briefly stated the case of the prosecution is that, the petitioner along with others were running chit fund business under the name and style of 'M/s Mrudhula Chit Funds Private Limited'. The *de facto* complainants in both the cases are the subscribers to the chits. Aggrieved by the act of the petitioner that though part payments were made the prized money was not paid to the *de facto* complainants in both the cases, they lodged present complaints.

3. Heard the learned Counsel for the petitioner and the learned Assistant Public Prosecutor for the State-respondent and perused the record.

4. The learned Counsel for the petitioner submits that in the normal course of chit fund business the company being a registered firm fell in debts due to non-payment of chit amount by the subscribers.

5. Without going into the defense of the petitioner, since the petitioner is in jail from 10.02.2022 and since no custodial interrogation is required, the petitioner can be released on bail in both the cases, on certain conditions.

6. The Criminal Petitions are allowed. Petitioner, who is Accused No.2 in Crime No.412 of 021 and Accused No.3 in Crime No.411 of 2022 of Hanmakonda Police Station, is directed to be released on bail, on his executing a personal bond for a sum of Rs.1,00,000/- (Rs.50,000/- in each case), with two sureties for alike sum each to the satisfaction of VII Additional Judicial Magistrate of First Class, Warangal. The petitioner shall appear before the concerned Police Station on every Wednesday and Sunday between 10.00 a.m and 12 Noon for a period of three months or till filing of charge sheet, whichever is earlier.

K.SURENDER, J

30.03.2022
tk/trr

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