



WEB COPY



CRL OP No. 16223 of 2026

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 07-07-2026

CORAM

THE HON'BLE MR.JUSTICE C.KUMARAPPAN

CRL OP No. 16223 of 2026

Sridharan

..Petitioner(s)

Vs

The State Represented by its
The Inspector of Police
EOW, Erode District,
Erode.
(Crime No.01 of 2026)

..Respondent(s)

Criminal Original Petition filed under Section 482 of BNSS, praying to grant anticipatory bail to the petitioner/4th accused in the event of arrest in connection with Crime No.01 of 2026 on the file of the respondent Police, EOW, Erode District, Erode.

For Petitioner(s): Mr.Joel Nitheesh. J

For Respondent(s): Mr.N.Palanivel
Government Advocate (Crl.Side)

ORDER

The petitioner, who apprehends arrest at the hands of the respondent police for the offences punishable under Sections 61(2), 316(2) and 318(4) of BNS and Section 5 of the Protection of Interest of Depositors (In Financial

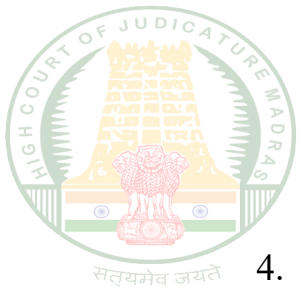


CRL OP No. 16223 of 2026

Establishments) Act, 1997 and Section 21(3) of the Banking Unregulated Deposits Scheme Act, 1997 in Crime No.01 of 2026, on the file of the respondent Police, seeks anticipatory bail.

2. The case of the prosecution is that the petitioner, along with the other accused, induced the defacto complainant to invest in a chit scheme conducted by DR Karthi Chit India Private Limited by promising 24% interest. Believing such representation, the defacto complainant paid a sum of Rs.2,80,025/- towards the chit. Subsequently, when he approached the company's office to remit the next instalment, he found the office closed and the accused had absconded. Hence, the case.

3. The learned counsel for the petitioner would submit that the petitioner is an innocent person and he has not committed any offence as alleged by the prosecution. He would further submit that the petitioner is ready and willing to abide by any condition that may be imposed by this Court and hence, prayed to grant anticipatory bail to the petitioner.

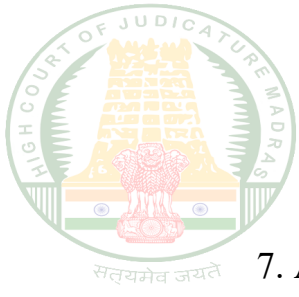


WEB COPY

4. The learned Government Advocate (Crl.Side), appearing for the respondent Police, reiterated the prosecution case and vehemently opposed the grant of anticipatory bail to the petitioner.

5. I have given my anxious consideration to either side submissions.

6. From the submissions made by the learned counsel appearing on either side, it is seen that the petitioner claims to be only an employee of A1's Finance and would contend that, though a huge cheating has been alleged, he is in no way connected with the commission of the offence. However, the learned Government Advocate (Crl.Side) stoutly opposed the bail petition and submitted that the total amount involved in the cheating is Rs.15 Crores, affecting 159 victims, and that a sum of Rs.3.10 Crores had been transacted through the accounts of the two petitioners. Therefore, it is the contention of the learned Government Advocate (Crl.Side) that, if the petitioner is enlarged on anticipatory bail, it would adversely affect the prosecution case. This contention cannot be faulted, as the custodial interrogation of the petitioner is very much required to trace the money trail. In such circumstances, this Court is not inclined to grant anticipatory bail to the petitioner.



CRL OP No. 16223 of 2026

7. Accordingly, this Criminal Original Petition is dismissed.

WEB COPY

07-07-2026

kv

To

1.The Inspector of Police
EOW, Erode District,
Erode.

2.The Public Prosecutor
Madras High Court.



WEB COPY



CRL OP No. 16223 of 2026

C.KUMARAPPAN, J.

kv

CRL OP No. 16223 of 2026

07-07-2026

Page5 of 5