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Crl.M.P.No.11868 of 2026
in Crl.A.No.823 of 2026

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED : 21.07.2026

CORAM

THE HON'BLE MR JUSTICE G.K. ILANTHIRAIYAN

Crl.M.P.No.11868 of 2026

in

Crl.A.No.823 of 2026

1.B.Sivaganesan

2.M/s.Sree Sasthru Associates Kadanthetti Pvt Ltd.,
Represented by A2-B.Sivaganesan
No.397, Precision Plaza,
Teynampet, Anna Salai,
Chennai

... Petitioners/Accused Nos.2 and 4

vs.

The Superintendent of Police,
CBI/ACB/Chennai
RC No.24/A/2009

... Respondent/Complainant

PRAYER:- Criminal Miscellaneous Petition is filed under Section 430 of BNSS, to suspend the sentence of imprisonment passed by the Court of XI Additional Special Judge For CBI Cases Relating to Banks and Financial Institutions, Chennai, in CC.No.23 of 2010 dated 29.06.2026 and direct to release of the petitioner/appellant/Accused-2 on bail with reasonable conditions pending disposal of the appeal by this Court.



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For Petitioners : Mr.R.Bhagawat Krishna

For Respondent : Mr.N.Baaskaran
Special Public Prosecutor (CBI)

ORDER

This Criminal Miscellaneous Petition has been filed by the petitioners, seeking suspension of sentence imposed by the learned XI Additional Special Judge For CBI Cases Relating to Banks and Financial Institutions, Chennai in CC.No.23 of 2010 dated 29.06.2026 and enlarge the petitioner/2nd accused on bail pending disposal of the above appeal.

2. The petitioners herein are the Accused Nos.2 and 4 in CC.No.23 of 2010 on the file of the learned XI Additional Special Judge For CBI Cases Relating to Banks and Financial Institutions, Chennai. They were found guilty of the offences punishable under Sections 120 B read with 420, 467, 468 read with 471 of IPC and Section 13(2) read with 13(1)(d) of PC Act, 1988 and they have been convicted and sentenced as under:



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S.No.	Conviction	Sentence
1	Section 420 of IPC (28 Counts)	A2-to undergo rigorous imprisonment for a period of five years and to pay fine of Rs.2,000/- for each Count in default to undergo simple imprisonment for two months. A4-to pay fine of Rs.2,000/- for each Count in default to under simple imprisonment for two months for A2.
2	Section 467 of IPC (28 Counts)	A2-to undergo rigorous imprisonment for a period of seven years and to pay fine of Rs.3,000/- for each Count in default to undergo simple imprisonment for three months.
3	Section 468 of IPC (28 Counts)	A2-to undergo rigorous imprisonment for a period of seven years and to pay fine of Rs.3,000/- for each Count in default to undergo simple imprisonment for three months.
4	Section 471 read with 467 of IPC	A2-to undergo rigorous imprisonment for a period of one years and to pay fine of Rs.1,000/- for each Count in default to undergo simple imprisonment for one month.

Aggrieved by the same, the petitioners/accused 2 and 4 filed this appeal along with the present miscellaneous petition.



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3. The learned counsel for the petitioners/accused 2 and 4 would submit that there are arguable points available in the Criminal Appeal and the petitioners/accused 2 and 4 have got a fair chance of succeeding in the Criminal Appeal and hence, the substantive sentence imposed against the petitioners/accused 2 and 4 may be suspended. He would further submit that the petitioners are ready to abide the condition imposed by this Court.

4. Per contra, the learned Special Public Prosecutor (CBI) appearing for the respondent/State raised serious objection for allowing this petition. Further, he would contend that the evidences recorded from the prosecution witnesses would prove the case of the prosecution beyond reasonable doubt. According to him, interference of this Court is not necessary in the findings arrived at by the trial Court.

5. Heard the learned counsel appearing on either side and also perused the materials placed on record.

6. Considering the facts and circumstances of the case coupled with the quantum of punishment imposed upon the petitioners, also by considering the submissions of the learned counsel appearing for the



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petitioners and the learned Special Public Prosecutor (CBI) appearing for the respondent/police, further this criminal appeal is not likely to be taken for final hearing in the near future, this Court is of the view that the substantive sentence of imprisonment alone can be suspended on certain conditions.

7. Accordingly, till the disposal of the Criminal Appeal, the substantive sentence of imprisonment imposed by the learned trial Judge is alone suspended and bail are granted on the following conditions:

(a) The 1st petitioner/2nd accused is ordered to be released on bail, on he executing a separate bond **for a sum of Rs.25,000/- (Rupees Twenty Five Thousand only)** with two sureties each for a like sum to the satisfaction of the learned XI Additional Special Judge For CBI Cases Relating to Banks and Financial Institutions, Chennai.

(b) The 1st petitioner/2nd accused and the sureties shall affix their photographs and Left Thumb Impressions in the surety bonds and the Magistrate may obtain a copy of their Aadhaar Cards or Bank Pass Books to ensure their identities.



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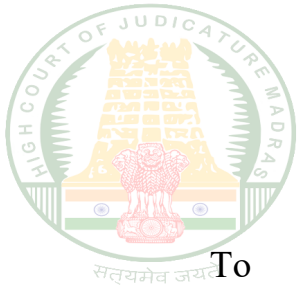
(c) The 1st petitioner/2nd accused shall appear before the Trial Court once in a month, until the disposal of the Criminal Appeal and if he is not able to appear before the trial Court on any month, he shall make arrangements to file an application under Section 317 Cr.P.C. and shall appear before the trial Court on any other month in lieu of the date of his absence, as directed by the trial Court.

8. With the above directions, this Criminal Miscellaneous Petition is ordered.

21.07.2026

Index : Yes/No
Neutral citation : Yes/No
Speaking/non-speaking order
dm

Note: Issue order copy today.



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To

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- 1.The XI Additional Special Judge For CBI Cases
Relating to Banks and Financial Institutions, Chennai.
- 2.The Superintendent of Police,
CBI/ACB/Chennai.
- 3.The Public Prosecutor,
High Court of Madras,
Chennai.



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G.K. ILANTHIRAIYAN, J.

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