IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT:

THE HONOURABLE MR. JUSTICE K.ABRAHAM MATHEW

WEDNESDAY, THE 22ND DAY OF JULY 2015/31ST ASHADHA, 1937

Bail Appl..No. 3689 of 2015 ()

ECIR NO. 6/KCZO/2015 OF DIRECTORATE OF ENFORCEMENT, COHIN ZONAL OFFICE

PETITIONER/ACCUSED NO.5 :

SURESH BABU V.S.,
SURESH FOREX SERVICES PVT. LTD., KOTTAYAM
RESIDING AT NANDANAM, NEAR UNION CLUB,
KOTTAYAM-I.

BY SENIOR ADVOCATE SRI. P. VIJAYA BHANU
BY ADVS.SRI.M.T.SURESHKUMAR
SRI.G.PRIYADARSHAN THAMPI
SRI.S.SANAL KUMAR
SMT.BHAVANA VELAYUDHAN
SMT.SMITHA PHILIPOSE

RESPONDENT/COMPLAINANT :
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1. ASSISTANT DIRECTOR/AUTHORISED OFFICER,
ZONAL OFFICE, DIRECTORATE OF ENFORCEMENT,
MULLASSERY CANAL ROAD WEST, COCHIN-11.

2. STATE OF KERALA,
REPRESENTED BY THE PUBLIC PROSECUTOR
HIGH COURT OF KERALA, ERNAKULAM-682031.

R1 BY SRI.N.NAGARESH, ASGI
SMT.C.G.PREETHA, CGC
R2 BY PUBLIC PROSECUTOR SMT. R. REMA

THIS BAIL APPLICATION HAVING COME UP FOR ADMISSION ON 22-07-2015, ALONG WITH BA. 3789/2015, THE COURT ON THE SAME DAY PASSED THE FOLLOWING:

Mn

K.ABRAHAM MATHEW, J.

B.A.Nos.3689 & 3789 of 2015

Dated this the 22nd day of July, 2015

ORDER

Petition filed under Section 438 Cr.P.C.

2. Petitioners are alleged to have committed the offences under Sections 3 read with 4 of the Prevention of Money Laundering Act.

3. One of the petitioners has been in custody since 10.6.2015 and the other since 15.6.2015.

4. The prosecution case is this:

M/s.Al Zarafa Travels and Manpower Consultancy Pvt.Ltd. had a license under the Emigration Act to recruit persons for foreign employment. It was entitled to collect a maximum amount of Rs.19,500/- from each selected candidate. But it collected about Rs.Twenty lakhs and made false documents to the effect that the amount collected was only Rs.19,500/-. The illegal money collected by it was sent to the petitioner in B.A.No.3689 of 2015 who was conducting M/s.Suresh Forex Services Pvt. Ltd. He, in his turn, sent the amount to the petitioner in the other Bail Application on his assurance that the amount will be sent to a foreign country through illegal means.

5. Heard.

6. I have perused the case diary. The evidence collected by the investigating officer reveals that about Rupees 100 Crores was

entrusted to the petitioner in B.A.No.3689 of 2015 by the Managing Director of the recruiting agency. He sent the amount to the petitioner in the other Bail Application who assured that it would be sent to a foreign country through hawala channel. The investigating officer has collected evidence showing that the petitioner in the other Bail Application sent the amount through illegal means to a foreign country.

7. The offences committed by the petitioners are economic offences. A detailed investigation is necessary as to the other persons involved in the incident and how the petitioner in B.A.No.3789 of 2015 could send the amount to a foreign country. Interest of the nation is involved in this case. If the petitioners are released on bail at this stage, there is every likelihood of their influencing or intimidating the witnesses and destroying the evidence. This is especially so in view of the fact that the Managing Director of M/s.Al Zarafa Travels and Manpower Consultancy Pvt. Ltd. is absconding in a foreign country.

In the result, these applications are dismissed.

Sd/-
K.ABRAHAM MATHEW
JUDGE

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/True copy/ P.S.to Judge