

IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT:

THE HONOURABLE MR. JUSTICE A.HARIPRASAD

SATURDAY, THE 21ST DAY OF NOVEMBER 2015/30TH KARTHIKA, 1937

Bail Appl..No. 6822 of 2015

**CRIME NO. 3055/2015 OF TOWN EAST POLICE STATION , THRISSUR CITY,
THRISSUR DISTRICT**

PETITIONER(S)/ACCUSED :

**DEEPAK C.S., AGED 40 YEARS,
S/O.SIVAN, CHELAKKAL HOUSE, PADUKKADU,
KOLAZHY, THRISSUR.**

**BY ADVS.SRI.S.RAJEEV
SRI.K.K.DHEERENDRA KRISHNAN
SRI.V.VINAY**

RESPONDENT(S)/STATE :

**1. STATE OF KERALA,
REP. BY PUBLIC PROSECUTOR, HIGH COURT OF KERALA,
ERNAKULAM-682 031,
(CRIME NO. 3055/2015 OF TOWN EAST POLICE STATION,
THRISSUR DISTRICT).**

**2. STATION HOUSE OFFICER,
TOWN EAST POLICE STATION, THRISSUR CITY,
THRISSUR DISTRICT-680 020 (CRIME NO. 3055/2015 OF
TOWN EAST POLICE STATION, THRISSUR DISTRICT).**

BY PUBLIC PROSECUTOR SMT.R.REMA

**THIS BAIL APPLICATION HAVING COME UP FOR ADMISSION
ON 21-11-2015, THE COURT ON THE SAME DAY PASSED THE
FOLLOWING:**

Msd.

A.HARIPRASAD, J.

B.A. No.6822 of 2015

Dated this the 21st day of November, 2015

ORDER

Application under Section 438 of the Code of Criminal Procedure.

2. Petitioner is the sole accused in Crime No.3055 of 2015 of Thrissur Town East Police Station registered alleging offences punishable under Sections 409 and 420 of the Indian Penal Code and Section 9F read with Section 18A of the Kerala Money Lenders Act, 1958. He seeks pre-arrest bail.

3. Prosecution case, in short, is that the defacto complainant pledged 38 grams of gold ornaments before the Muthoot Fincorp., a non banking finance company on 13.01.2015. When she went to redeem the gold ornaments on 19.10.2015, it was revealed that the petitioner without informing the defacto complainant sold away gold ornaments causing great loss to the defacto complainant.

4. Heard both sides.

5. Learned counsel for the petitioner submitted that Muthoot Fincorp. is a non banking company having the approval of the Reserve Bank of India. The defacto complainant had availed a gold loan with a

stipulation to pay monthly installments. Annexure-I is the EMI gold loan. As per the terms of the agreement, she had to pay the EMI without any breach, otherwise the company could sell away the gold for realising their money. She made chronic defaults.

6. Learned Prosecutor opposed the bail application contending that the private financing companies are cheating public by dubious methods. The customers without knowing the trap are caused to sign the documents.

However, the fact remains that the defacto complainant had signed a document and in enforcement of that right, the company had invoked its authority under the agreement, I do not find any reason to have a custodial interrogation in this case. Hence the following order:

i. In the event of arrest in Crime No.3055 of 2015 of Thrissur Town East Police Station, petitioner shall be released on bail on executing a bond for ₹25,000/- (Rupees twentyfive thousand only) with two solvent sureties each for the like sum to the satisfaction of the investigating officer.

ii. The sureties shall produce documents to establish their identity and solvency. The investigating officer shall not insist on the solvency certificate, but other documents can also be perused to find out whether the sureties are solvent or not.

iii. Petitioner shall appear before the investigating officer as and when directed and co-operate with the investigation in the matter.

iv. He shall not influence or intimidate the witnesses.

In case of violation of any of the above conditions, the officer concerned is free to arrest the petitioner as if no order is passed.

A. HARIPRASAD, JUDGE.

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