

Crl.O.P.No.15423 of 2015**R.SUBBIAH, J**

Apprehending arrest at the hands of the respondent police for the alleged offence punishable under Sections 120 B, 420, 467, 468 and 471 I.P.C. and Section 13(2) read with 13(1)(d) of Prevention of Corruption Act, 1988 in Crime No.RC MA1 2015 A0005 on the file of the respondent police, the petitioner moved this Court for anticipatory bail.

2. The petitioner has been arrayed as A.4. According to the prosecution, during the period between 20.7.2012 and 15.7.2013, A.1 in this case, in collusion with the other accused persons viz., A.2 and A.3, who are the partners of M/s.Sridevi Cable Network, Coimbatore, A.4-the proprietor of M/s.Flairtech Texperts, Coimbatore and A.5-the proprietor of M/s.Sri Amman Textiles, Coimbatore, committed cognizable offences viz., criminal conspiracy, cheating, forgery of valuable security, forgery for the purpose of cheating, using a forged documents as genuine, criminal breach of trust and criminal misconduct in the matter of sanctioning / disbursing / misusing the Bank's funds, by manipulating the valuation reports given by the

registered valuer of the Bank to the said accused persons to show undue favour to them and thereby caused pecuniary loss to the Bank to the tune of Rs.4,07,97,838/-.

3. Learned counsel appearing for the petitioner submitted that the Bank has already initiated proceedings before the Debt Recovery Tribunal and the possession of the property has already been taken by the de facto complainant bank under SARFAESI Act. Further, he has submitted that already A.2 and A.3 were granted anticipatory bail by this Court in Crl.O.P.No.8282 of 2015 dated 7.4.2015. Thus, he prays for anticipatory bail to the petitioner.

4. Learned Special Public Prosecutor appearing for the respondent police vehemently opposed for grant of anticipatory bail to the petitioner filing a detailed counter.

5. Considering the facts and circumstances of the case and considering the fact that the bank has already initiated proceedings under SARFAESI Act and the possession of the property was already taken by the bank, I am of the opinion, anticipatory bail could be granted to the petitioner by imposing stringent conditions.

6. Accordingly, the petitioner is ordered to be released on bail in the event of arrest or on his appearance before the learned II Additional District Judge, CBI, Coimbatore within a period of 15 days from the date of receipt of a copy of this order, on his executing a 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 II Additional District Judge, CBI, Coimbatore or to the satisfaction of the respondent police or the police officer who intends to arrest and on further condition that the petitioner shall report before the respondent police daily at 10.30 a.m., until further orders.

01.07.2015

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DATED: 1.7.2015