



BEFORE THE MADURAI BENCH OF MADRAS HIGH COURT
(Criminal Jurisdiction)

Wednesday, the Second day of September Two Thousand Fifteen

PRESENT

The Hon`ble Mr Justice K.KALYANASUNDARAM

CRL OP(MD) Nos.16169 and 15336 of 2015

SENTHILKUMAR

... PETITIONER / ACCUSED NO.3
IN CRL OP(MD)NO.16169/2015

1 KUTTIYAN

2 SIVAKAMI

... PETITIONERS /ACCUSED NO.1 & 2
IN CRL OP(MD). 15336/ 2015

Vs

THE STATE REP.BY
THE INSPECTOR OF POLICE
E.O.W.-II, MADURAI.
CR.NO. 05/2015

... RESPONDENT / COMPLAINANT
IN BOTH THE PETITIONS

For Petitioner : M/S.J.WILLIAM CHRISTOPHER Advocate
IN BOTH THE PETITIONS

For Respondent : M/S.S.PRABHA, Govt. Advocate (Crl. Side)
IN BOTH THE PETITIONS

For Intervenor : MR.THAMUN ANSARI,ADVOCATE IN BOTH THE PETITIONS

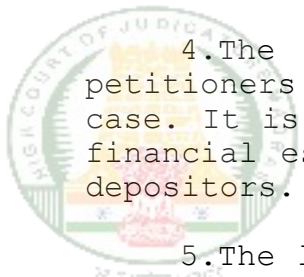
PETITIONS FOR ANTICIPATORY BAIL Under Sec. 438 Cr.P.C.

COMMON ORDER : The Court Made the following order :-

In Crl.O.P.(MD)No.16169 of 2015 the petitioner has voluntarily surrendered before the Court and remanded to judicial custody on 09.07.2015 for the alleged offences punishable under Sections 406, 420 and 120(b) of IPC, in Crime No.5 of 2015, on the file of the respondent police and hence, he seeks bail.

2. In Crl.O.P.(MD)No.15336 of 2015, the petitioners/Accused Nos.1 & 2 apprehend arrest at the hands of the respondent police for the alleged offences punishable under Sections 406, 420 and 120(b) of IPC, in Crime No.5 of 2015 and hence, seek anticipatory bail.

3. According to the prosecution, the accused were running a financial institution and collected deposits from the general public and even after maturity, they failed to return the money.



4.The learned counsel for the petitioners submitted that the petitioners are innocent persons and they have falsely roped in this case. It is further submitted that even according to the prosecution, the financial establishment failed to pay a sum of Rs.20,00,000/- to the 142 depositors.

5.The learned counsel for the petitioners further submitted that the petitioners have filed an affidavit stating that the first accused is the owner of the properties bearing R.S.No.104/1 at Natham Town, S.F.Nos.296/1, 296/3, 296/2 of Sathampadi Village to an extent of 4 acres and he is also absolute owner to an extent of 4 acres and 60 cents in Survey No.1030/3 worth of Rs.2 crores and 10 lakhs and the petitioners are ready to deposit the title deeds of properties before the Trial Court as security.

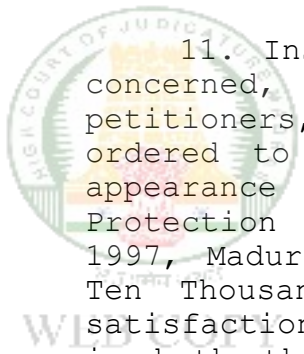
6. The learned Counsel further submitted that the defacto complainant is the main agent of the Financial Institution and he colluding with the other employees collected deposits in the name of employees, instead of in the name of the financial company and cheated the accused. It is further submitted that petitioner in Crl.O.P.No.16169 of 2015 is in custody from 09.07.2015 and therefore, he may be released on bail and the petitioners in Crl.O.P.No.15336 of 2015 apprehend arrest and therefore, they may be released on anticipatory bail.

7.The learned counsel for the intervenor vehemently opposed granting of bail and anticipatory bail to the petitioners contending that the accused were running the financial institution without proper permission from the Reserve Bank of India and SEBI has issued a notice to the Financial Institution in the year 2014 stating that they did not obtain permission and also they did not submit proper accounts. It is further submitted that the accused have wound up this Company and started new Company in the name and style of S.B.Agro Tec Private Limited. The accused have collected deposited amounts to the tune of 10.5 crores, so they are not entitled for any indulgence of this Court.

8.The learned Government Advocate (Crl.side) submitted that so far the respondent has received the complaints from 142 depositors to the tune of Rs.20,00,000/-.

9. Considering the facts and circumstances of the case and also considering the fact that the petitioner in Crl.O.P.(MD)No.16169 of 2015 has been incarceration for 57 days and also considering the affidavit filed by the petitioners, I am inclined to grant bail to the petitioner in Crl.O.P(MD)No.16169 of 2015.

10. Accordingly, it is ordered that the petitioner in Crl.O.P(MD) No.16169 of 2015 shall be released on bail on executing a bond for a sum of Rs.10,000/- (Rupees Ten Thousand only) with two sureties each for a like sum to the satisfaction of the learned Special Court under the Tamil Nadu Protection of Interest of Depositors (In Financial Establishment) Act, 1997, Madurai and on condition that the petitioners in both the Crl.O.Ps, shall deposit the original title deeds of the properties mentioned in the affidavit, dated 24.08.2015 to the trial Court and on further condition that the petitioner shall report before the respondent Police daily at 10.00 a.m. until further orders.



11. Insofar as the the petitioners in Crl.O.P.No.15336 of 2015 are concerned, this Court is inclined to grant anticipatory bail to the petitioners, with certain conditions. Accordingly, the petitioners are ordered to be released on bail in the event of arrest or on their appearance before the learned Special Court under the Tamil Nadu Protection of Interest of Depositors (In Financial Establishment) Act, 1997, Madurai and on executing a bond for a sum of Rs.10,000/- (Rupees Ten Thousand only) with two sureties each for a like sum to the satisfaction of the concerned court and on condition that the petitioners in both the Crl.O.Ps, shall deposit the original title deeds of the properties mentioned in the affidavit dated 24.08.2015 to the trial Court and on further condition that the petitioners shall appear before the respondent police daily at 10.00 a.m., until further orders. The petitioners shall comply with the condition stipulated under Section 438 Cr.P.C. Scrupulously.

12. The petitioners in Crl.O.P.(MD)No.15336 of 2015 shall appear before the concerned Magistrate within a period of 15 days from the date on which the order copy made ready, failing which, the petition for anticipatory bail stands dismissed.

sd/-
02/09/2015

/ TRUE COPY /

Sub-Assistant Registrar (C.S.)

TO

1. THE SPECIAL COURT UNDER THE TAMIL NADU
PROTECTION OF INTEREST OF DEPOSITORS
(IN FINANCIAL ESTABLISHMENT) ACT, 1997, MADURAI

2 THE ADDITIONAL PUBLIC PROSECUTOR,
MADURAI BENCH OF MADRAS HIGH COURT, MADURAI.

3 THE INSPECTOR OF POLICE, E.O.W.-II, MADURAI.

+2. CC to M/S.J.WILLIAM CHRISTOPHER Advocate SR.No. 50924 & 50925

AM/02.09.2015/ 3P-6C/ AAL-MPA/SAR - I

ORDER
IN
CRL OP(MD) Nos.16169 and 15336 of 2015
Date :02/09/2015