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

Tuesday, the Twenty Fourth day of February Two Thousand Fifteen

PRESENT

The Hon`ble Mr Justice P.N.PRAKASH

CRL OP(MD) No.3306 of 2015

P.SHANMUGA GANESAN ... PETITIONER / ACCUSED NO.1

Vs

THE STATE REP.BY
THE INSPECTOR OF POLICE
ECONOMICES WING II,
TIRUNELVELI ECONOMIC WING II POLICE STATION,
TIRUNELVELI DISTRICT.
CR. NO. 03 OF 2014. ... RESPONDENT / COMPLAINANT

For Petitioner : M/S. A. JAYARAMACHANDRAN Advocate

For Respondent : MR.A.P.BALASUBRAMANIAN, Govt. Advocate (Crl. Side)

PETITION FOR BAIL Under Sec. 439 Cr.P.C.

ORDER : The Court Made the following order :-

The petitioner, who was surrendered before the Special Court on 17.02.2015 for the offence punishable under Section 406, 420, 120(B) IPC and Section 5 of TANPID Act in Crime No.3 of 2014 on the file of the respondent police, seeks bail.

2. Heard the learned counsel for the petitioner and the learned Government Advocate for the State.

3. Initially, this petitioner was arrested on 18.07.2014 and he was granted interim bail by this Court in Crl.O.P.No.15074 of 2014 on 19.08.2014 on the undertaking given by the petitioner that he will come out and settle with the de-facto complainant. After he was granted bail, the matter was referred to the Mediation and Conciliation Centre and the Mediation Centre sent a failure report dated 18.12.2014. Hence, this Court by order dated 02.02.2015, in Crl.O.P.(MD) No.15074 of 2014 dismissed the bail application and the petitioner was directed to be taken into custody. Accordingly, the petitioner surrendered before the authorities on 17.02.2015 and is in incarceration since then.

4. The learned counsel for the petitioner submits that the petitioner had taken money from the de-facto complainant for the purpose of investing in share market and because of the loss in share market, he was not able to pay back the money.

5. The learned Government Advocate (Crl. Side) submits that the total amount involved in this case is Rs.21 lakhs relating to 9 depositors.

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6. The learned counsel for the petitioner submits that the petitioner is willing to deposit a sum of Rs.3,00,000/- (Rupees three lakhs only) forthwith before the concerned Court. Recording his submission, this

Court is inclined to grant bail to the petitioner on condition that he shall deposit a sum of Rs.3,00,000/- (Rupees lakhs only) before the TANPID Court, Madurai and the learned Judge is directed to invest the money in a fixed deposit in any one of the Nationalised bank so that it accrues interest and at the time of disposal of the case, the amount should be disbursed to the victims.

6. Accordingly, the petitioner is ordered to be released on bail on his 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 TANPID Court, Madurai, and the sureties shall be accepted only on deposit, on further condition that:

[a] the petitioner shall report before the respondent police everyday daily at 6.30p.m. for a period of four weeks and thereafter as and when required for interrogation.

[b] the petitioner shall not tamper with evidence or witness either during investigation or trial.

[c] the petitioner shall not abscond either during investigation or trial.

[d] On breach of any of the aforesaid conditions, the learned Magistrate/Trial Court is entitled to take appropriate action against the petitioner in accordance with law as if the conditions have been imposed and the petitioner released on bail by the learned Magistrate/Trial Court himself as laid down by the Hon'ble Supreme Court in P.K.Shaji vs. State of Kerala [(2005)AIR SCW 5560].

[e] The Inspector of Police concerned is directed to send a compliance report to the office of the learned Government Advocate, as to whether these petitioner is complying with the condition or not.

sd/-
24/02/2015

/ TRUE COPY /

Sub-Assistant Registrar (C.S.)
Madurai Bench of Madras High Court,
Madurai - 625 023.

TO
1.THE TANPID COURT,MADURAI.
2.THE ADDL. PUBLIC PROSECUTOR,
MADURAI BENCH OF MADRAS HIGH COURT, MADURAI.
3.THE SUPERINTENDENT CENTRAL PRISON, TIRUNELVELI.
4.THE INSPECTOR OF POLICE
ECONOMICES WING II, TIRUNELVELI ECONOMIC WING II POLICE STATION,
TIRUNELVELI DISTRICT.
+1. CC to M/S. A. JAYARAMACHANDRAN Advocate SR.No.8309

ORDER
IN
CRL OP(MD) No.3306 of 2015
Date :24/02/2015

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