

CrI.O.P.No.6134 of 2016

K.KALYANASUNDARAM, J.

The petitioner, who is the sole accused, was arrested and remanded to judicial custody on 08.01.2016 for the alleged offence punishable under Section 120 r/w Sections 409, 406, 466, 468, 471, 472 and 477(A) of IPC, in Crime No.02 of 2016 on the file of the respondent police and hence, seeks bail

2.The case of the prosecution is that when the petitioner was working as Senior Manager in Indian Bank, Nagapattinam Branch, Nagapattinam between 15.07.2014 and 11.12.2014, he has misappropriated a sum of Rs.15,13,983.30.

3. The learned counsel appearing for the petitioner would submit that the petitioner is innocent and he has been falsely implicated in this case and he has not committed any such offence as alleged by the prosecution. He further submitted that the entire prosecution case relies only on the documentary evidence and the petitioner has been in judicial custody for more than 80 days.

4. The learned Government Advocate [Criminal Side] appearing for the respondent vehemently opposed this petition by stating that the petitioner has diverted the insurance amount sanctioned for the agriculturists, who suffered crop failure and also sanctioned jewel loans to the relatives of the petitioner as well as the staffs in the same Bank and thereby caused wrongful loss to the tune of Rs.15 lakhs.

K.KALYANASUNDARAM, J.

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5.Considering the facts and circumstances of the case and also considering the period of incarceration, this Court is inclined to grant bail to the petitioner, with certain conditions.

6.Accordingly, the petitioner is ordered to be released on bail on his executing a personal 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 Judicial Magistrate No.I, Nagapattinam and on further condition that the petitioner shall report before the respondent police daily at 10.00 a.m., until further orders.

28.03.2016

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Crl.O.P.No.6134 of 2016