



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

Wednesday, the Fourth day of May Two Thousand Sixteen

PRESENT

The Hon`ble Mr Justice P.N.PRAKASH

CRL MP(MD) No.3978 of 2016

IN

CRL A(MD) No.156 of 2016

1 IRAIVAN CORPORATION
2 IRAIVAN ASSOCIATES
3 IRAIVAN INVESTMENTS
4 IRAIVAN CREDITS
5 IRAIVAN TRADING
REP. THROUGH V. ULAGANATHAN,
NO. 3/256A, ERODE ROAD,
VADIVEL NAGAR, KARUR.

6 V. ULAGANATHAN
7 V. SUBRAMANI
8 V. MANIMEGALAI
9 M. RAMADAS

... PETITIONERS/APPELLANTS /
A1 TO A5,A6,A9,A18 & A23

Vs

STATE REP. BY
THE INSPECTOR OF POLICE
EOW II,KARUR.

... RESPONDENT / COMPLAINANT

Petition praying that in the circumstances stated therein and in the petition filed therewith the High Court will be pleased to suspend the sentence in C.C.No. 77 of 2008 dated 26.04.2016 on the file of the Special Judge, TNPID Act, Madurai till the disposal of the Crl.A.

Order : This petition coming on for orders upon perusing the petition filed in support thereof and upon hearing the arguments of M/S.P.MUTHUSAMY, Advocate for the petitioner and of Mr.A.P.BALASUBRAMANI, Government Advocate (Crl. Side) for the Respondent, while admitting the petition, this court made the following order:-

The petitioners seek for suspension of the substantive sentence of imprisonment imposed on them by the Special Judge under the Tamilnadu Protection of Interest of Depositors (in Financial Establishment) Act, 1997, Madurai, in C.C.No.77/2008 by the judgment dated 26.04.2016.

2. This Criminal Appeal has been filed challenging the judgment in C.C.No.77 of 2008 convicting the accused for offence under Section 5 of TNPID Act and sentenced each to undergo 6 months rigorous imprisonment to each count and each to pay a fine of Rs.500/- each count, in default, to undergo simple imprisonment for 3 months.

3. The petitioners have raised substantial grounds in the appeal. Since the appeal will not be taken up immediately, it will be in the interest of justice, the sentence can be suspended and the accused can be ordered to be released on bail. Further, it is seen that the Court below



has granted suspension of sentence till 10.05.2016. Accordingly, the substantive sentence imposed upon the petitioners in C.C.No.77/2008 on 26.04.2016 by the Special Judge under the Tamilnadu Protection of Interest of Depositors (in Financial Establishment) Act, 1997, Madurai, is suspended and the accused is directed to be released on bail on the following conditions:-

a) The substantive sentence of imprisonment alone shall be suspended pending disposal of the appeal on each of them executing a bond for Rs.10,000/- (Rupees Ten thousand only) with two sureties each for the like sum to the satisfaction of the learned Special Judge under the Tamilnadu Protection of Interest of Depositors (in Financial Establishment) Act, 1997, Madurai.

b) On such release, the petitioners shall report before the Court of Special Judge under the Tamilnadu Protection of Interest of Depositors (in Financial Establishment) Act, 1997, Madurai, on the first day of every English calendar month until further orders.

sd/-
04/05/2016

/ TRUE COPY /

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

TO

1 THE SPECIAL JUDGE
TAMILNADU PROTECTION OF INTEREST OF
DEPOSITORS (IN FINANCIAL ESTABLISHMENT) ACT, 1997,
MADURAI

2 THE INSPECTOR OF POLICE, EOW II, KARUR.

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

+1. C.C. to M/S P.MUTHUSAMY Advocate SR.No.25977

ORDER
IN
CRL MP(MD) No.3978 of 2016
IN
CRL A(MD) No.156 of 2016
Date :04/05/2016

sj
SH/GSV-PM/SAR-III:05.05.2016:2P/5C