

IN THE HIGH COURT OF JUDICATURE AT MADRAS

(Criminal Jurisdiction)

Friday, the Twenty Seventh day of October Two Thousand Seventeen

PRESENT

The Hon`ble Mr Justice N. AUTHINATHAN

CRIMINAL ORIGINAL PETITION No.22448 of 2017

AND CRL.MP.13388/2017

SURAJ,

[PETITIONER / ACCUSED]

Vs

STATE REP. BY:

[RESPONDENT]

INSPECTOR OF POLICE,
CENTRAL CRIME BRANCH,
CHENNAI,
CR.NO.293 OF 2017.

MURTHY V.K.

[PETITIOENR/INTERVENER/DEFACTO COMPLAINANT]

ORDERED AS PER THE ORDER OF THIS COURT DATED 27/10/2017 MADE IN
CRL.MP.NO.13388/2017 IN CRL.OP.22448/2017]

For Petitioner : MR.B.KUMAR SENIOR COUNSEL FOR
M/S.S.RAMACHANDRAN Advocate

For Respondent : MR.B.RAMESH BABU, Govt. Advocate (Crl. Side)

For Intervener : MR.V.P.SENGOTTUVEL Advocate

PETITION FOR BAIL 439 Cr.P.C.

ORDER : The Court Made the following order :-

The petitioner seeks bail under section 439 Cr.P.C. for the
alleged offences under sections 408, 420 r/w.120(B) of IPC.

2. There are totally 5 accused in this case and the petitioner
is A5. A4 and the petitioner are Branch Managers of the Kanarnataka
Bank during the relevant period of time. It is alleged that during
their tenure, jewel loans were granted to 170 persons to the tune of
Rs.20.55 crores and they are said to be introduced by the A1 and A2,
who are a jewellery shop owner and its manger respectively and A3 is
the jewel appraiser of the Bank. Later it was found that the jewels
pledged by the said persons were spurious. Thereafter, a case was
registered and the petitioner and A1 and A2 were arrested and A4 is
still absconding.

3. The bank, represented through its counsel, opposed the plea
for bail. The defacto complainant submitted that the petitioner and

the other Manager and other accused had entered into a criminal conspiracy and pursuant to the said conspiracy spurious jewels were pledged and the loans were disbursed and nothing has been recovered from the accused.

4. The learned Government Advocate (Crl. Side) submitted that the petitioner has granted jewel loan to nearly 170 persons, who pledged spurious jewels and that no amount has been recovered from the accused. He further submitted that investigation so far conducted would reveal that first accused is the main beneficiary and the petitioner herein also colluded with the first accused in the alleged fraud and the investigation is under way and hence, he opposed grant of bail to the petitioner.

5. Mr.B.Kumar, learned senior counsel for the petitioner submitted that the petitioner is only a Manager and that all the preliminary works for loan were done by A3 and other junior level officers and that he has no direct role to play in this alleged fraud and that he has been in custody for more than 46 days and his custodial interrogation was also over. He also pointed out that the learned Principal Judge had granted bail to A1 and A2 and the further incarceration of the petitioner may not be necessary for completion of investigation and therefore, he may be granted bail.

6. Having regard to the nature of allegations against the petitioner and his period of incarceration and that it is not stated that further incarceration of the petitioner is required for completion of investigation and filing of final report and that there is no fear that he will flee from justice, I am inclined to grant bail to the petitioner subject to the following conditions :

7. (i) Petitioner is ordered to be released on bail on his executing a bond for Rs.10,000/- each with two sureties each for the likesum to the satisfaction of the learned Metropolitan Magistrate for Exclusive Trial of CCB Cases (relating to cheating cases in Chennai) and CBCID Metro Cases, Chennai.

(ii) Petitioner shall stay at Chennai and report before the respondent police daily at 10.30 a.m. until further orders.

-sd/-

27/10/2017

This order, on being produced, be punctually observed and carried into execution by all concerned

TRUE COPY

Sub-Assistant Registrar (Statistics/C.S.)
High Court, Madras - 600 104.

TO

1 THE METROPOLITAN MAGISTRATE,
FOR EXCLUSIVE TRIAL OF CCB CASES
[RELATING TO CHEATING CASES IN CHENNAI]

2 THE CHIEF METROPOLITAN
MAGISTRATE, EGMORE [FOR INFORMATION]

3 THE PUBLIC PROSECUTOR
HIGH COURT, MADRAS.

4 THE SUPERINTENDENT,
CENTRAL PRISON, PUZHAL, CHENNAI

5 STATE REP. BY:
INSPECTOR OF POLICE,
CENTRAL CRIME BRANCH,
CHENNAI,

+1 CC to M/S.S.RAMACHANDRAN Advocate on payment of necessary
charges SR.NO. 19925

CRL OP.22448/2017

AND CRL.MP.13388/2017

Date :27/10/2017

RD 27/10/2017