



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

Tuesday, the Eleventh day of April Two Thousand Seventeen

PRESENT

The Hon`ble Mr.Justice A.M.BASHEER AHAMED

CRL OP(MD) No.4231 and 4236 of 2017

1 MAYAKRISHNAN

2 GANESAN

... PETITIONERS/ ACCUSED NOS.8 AND 18
IN CRL OP(MD) No.4231 of 2017

Dr.T.SENTHILKUMAR

...PETITIONER/9TH ACCUSED
IN CRL OP(MD) No.4236 of 2017

Vs

STATE REP BY
THE INSPECTOR OF POLICE,
ECONOMIC OFFENCE WING,
KARUR DISTRICT.
(CRIME 1/2017)

... RESPONDENT/ COMPLAINANT
IN BOTH THE PETITIONS

For Petitioner : M/S.N.SHANMUGASELVAM, Advocate
IN CRL OP(MD) No.4231 of 2017

For Petitioner : M/S.E.K.KUMARESAN, Advocate
IN CRL OP(MD) No.4236 of 2017

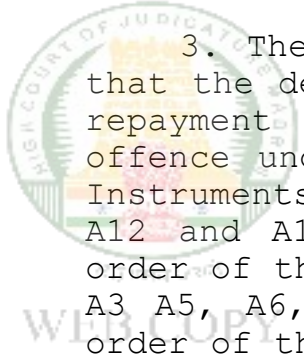
For Respondent : M/S.S.PRABHA, Govt. Advocate (Crl. Side)
IN BOTH THE PETITIONS

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

ORDER : The Court Made the following order :-

The petitioners, who apprehend arrest at the hands of the respondent police for the alleged offence punishable under Sections 406, 420 and 120(b) of IPC., and Sections 5 of Tamilnadu Protection of Interest of Depositors (In Financial Establishment) Act, 1997, in Crime No.1 of 2017, seek anticipatory bail.

2. The case of the prosecution is that a sum of Rs.56,50,000/- were deposited to 'Selva Magal Benefit Fund', in which, the accused are partners and they have not repaid the amount and cheated the depositors.



3. The learned counsel appearing for the petitioners submitted that the defacto complainant was given only promissory note and non repayment of money under promissory note will not attract the offence under the TNPID Act, and it is governed by the Negotiable Instruments Act. He would further submit that the co-accused / A2, A12 and A13 were granted anticipatory by this Court, as per the order of this Court in CrI.O.P(MD)No.4121 of 2017, on 10.04.2017 and A3 A5, A6, A7 and A16 were granted anticipatory bail, as per the order of this Court in CrI.O.P(MD)No.4130 of 2017, dated 10.04.2017. He also submitted that a civil transaction has been converted into criminal case in order to harass the petitioners herein and Notice was sent by the defacto complainant, on the basis of promissory note executed by A1, as Managing partner of the said Firm.

4. The learned Government Advocate (crl.side) appearing for the respondent states that totally there are 20 accused in this case and the petitioners herein are arrayed as A8, A18, and A9 respectively , who are the partners of 'Selva Magal Benefit Fund' in which, A1 is Managing partner, who was arrested and is in custody.

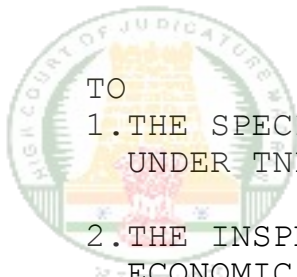
5. Considering the above facts and circumstances of the case and also the fact that co-accused were granted anticipatory bail by this Court and the amount was received only on the basis of promissory notes, this Court is inclined to grant anticipatory bail to the petitioners, with certain conditions. Accordingly, the petitioners are ordered to be released on bail in the event of arrest or on their appearance, before the Special Court under TNPID Act, Madurai, on condition that each petitioners shall execute 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 respondent police or the police officer who intends to arrest or to the satisfaction of the learned Magistrate concerned and on further condition that the petitioner shall report before the respondent police weekly once ie., on every Saturday at 10.30 a.m., until further orders. The petitioners shall comply with the condition stipulated under Section 438 Cr.P.C., scrupulously.

6. The petitioners shall appear before the concerned Magistrate within a period of 15 days from the date on which the order copy is made ready, failing which, the petition for anticipatory bail stands dismissed.

sd/-
11/04/2017

/ TRUE COPY /

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



TO

1. THE SPECIAL JUDGE,
UNDER TNPID ACT, MADURAI.

2. THE INSPECTOR OF POLICE,
ECONOMIC OFFENCE WING,
KARUR DISTRICT.

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

+1. CC to M/S.N.SHANMUGASELVAM Advocate SR.No.19940

+1. CC to M/S.E.K.KUMARESAN Advocate SR.No.19961

ORDER IN

CRL OP(MD) No.4231 and 4236 of 2017

Date :11/04/2017

MS/PM.PN/SAR.3/11.04.2017/3P.6C