



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

Monday, the Twenty Fourth day of April Two Thousand Seventeen

PRESENT

The Hon`ble Dr.Justice G.JAYACHANDRAN

CRL OP(MD) No.4564 of 2017

R.SELVARAJ

... PETITIONER/ ACCUSED NO.1

Vs

STATE REP.BY
THE INSPECTOR OF POLICE
ECONOMIC OFFENCES WING-II,
KARUR,
(CRIME NO.1 OF 2017)

... RESPONDENT/ COMPLAINANT

For Petitioner : M/S.B.SARAVANAN Advocate

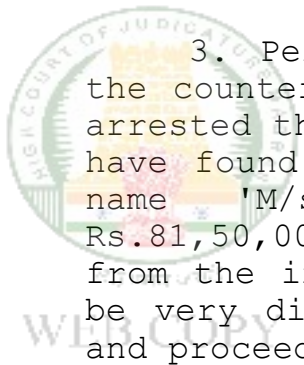
For Respondent :M/S K.V.RAJARAJAN, Govt. Advocate (Crl. Side)

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

ORDER : The Court Made the following order :-

The petitioner/A1 was arrested and remanded to judicial custody on 03.04.2017 for the offences punishable under Sections 406, 420 and 120(b) of IPC., and Section 5 of the Tamil Nadu Protection of Interest of Depositors Act, in Crime No.1 of 2017 on the file of the respondent police, seeks bail.

2. The learned counsel for the petitioner submits that based on the concocted documents, a false case has been registered against the petitioner for the alleged offences under Section 5 of Tamil Nadu Protection of Interest of Depositors Act and under Sections 406, 420 and 120(b) of IPC. According to the learned counsel for the petitioner, the petitioner already filed a writ petition alleging undue harassment made by the police against the petitioner. Consequences of the Criminal Original Petition filed by the some of the complainants to register a case against the petitioner, the police in haste has arrested the petitioner on 03.04.2017. There is no cognizable offence made out, even according to the prosecution. To buttress his submission, the learned counsel for the petitioner pointed out certain promissory notes alleged to have been executed by the petitioner but just now find the signature of the witnesses and further more the very execution of the promissory notes itself being denied by the accused /petitioner.



3. Per contra, the learned Government Advocate (Crl.Side) in the counter has stated that based on the complaint, the police has arrested the petitioner and in the course of the investigation, they have found that this petitioner by floating the finance company by name 'M/s.Selvamagal Benefit Fund' has collected nearly Rs.81,50,000/- and the police is continuously receiving complaints from the investors. If the petitioner is released on bail, it will be very difficult for the Economic Offences Wing to recover money and proceed further.

4. Considering the nature of the crime and the quantum of money alleged to have been cheated by the petitioner, this Court is inclined to grant bail to the petitioner and accordingly the petitioner is ordered to be released on bail on the following conditions;

(i) the petitioner shall deposit, a sum of Rs.10,00,000/-(Rupees ten lakhs only) in cash and also furnish immovable property worth Rs.25,00,000/- (Rupees twenty five lakhs), to the credit of Crime No.1 of 2017;

(ii) the petitioner 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 learned Special Judge for TNPID Cases, Madurai;

(iii) the petitioner shall report before the respondent police daily at 10.30 a.m. until further orders;

(iv) the petitioner shall not tamper with the evidence or witness either during investigation or trial;

(v) the petitioner shall not abscond either during investigation or trial;

(vi) on breach of any of the aforesaid conditions, the 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 Magistrate/Trial Court.

sd/-

24/04/2017

/ TRUE COPY /

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

TO

1. THE SPECIAL JUDGE FOR TNPID CASES, MADURAI.

2. THE SUPERINTENDENT, CENTRAL PRISON, MADURAI.

3. THE INSPECTOR OF POLICE

ECONOMIC OFFENCES WING-II, KARUR

4. THE ADDITIONAL PUBLIC PROSECUTOR,

MADURAI BENCH OF MADRAS HIGH COURT, MADURAI.

+2. CC to M/S.B.SARAVANAN Advocate SR.No.20929

ORDER IN

CRL OP(MD) No.4564 of 2017

Date :24/04/2017