



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

Thursday, the Fifteenth day of March Two Thousand and Eighteen

PRESENT

The Hon`ble Mr.Justice R.PONGIAPPAN

CRL OP (MD) No.2809 of 2018

AMANDEEP SINGH SRAN

... PETITIONER / ACCUSED No.3

Vs

THE STATE REP. BY
THE INSPECTOR OF POLICE
ECONOMICAL OFFENCES WING-II,
MADURAI, (CRIME NO.9 OF 2015)

... RESPONDENT / COMPLAINANT

For Petitioner : M/S.B.CHANDRAMOHAN Advocate

For Respondent : Mr.A.ROBINSON, Govt. Advocate (Crl. Side)

For Intervenor : Mr.K.Murugappan, Advocate

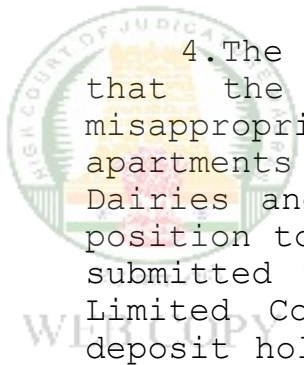
PETITION FOR ANTICIPATORY BAIL Under Sec. 438 Cr.P.C.

ORDER : The Court Made the following order :-

The petitioner/A3, who apprehends arrest at the hands of the respondent Police for the offences punishable under Sections 5 of TNPID Act, 1997 and Sections 406, 420 and r/w Section 120-B I.P.C., in Crime No.9 of 2015, seeks anticipatory bail.

2.The case of the prosecution is that the petitioner and other accused in this case registered a company in the name of M/s.HBN Dairies & Allied Ltd., collected deposits from various persons and failed to return the same as agreed at the time of receiving the deposits. Hence, a case has been registered for the above said offences.

3.The learned counsel appearing for the petitioner submitted that the petitioner is an innocent person, he has been falsely implicated, further added that he has not committed any offence as alleged, and pleads for grant of anticipatory bail to the petitioner.



4.The learned counsel appearing for the intervenor submitted that the petitioner and other accused in this case had misappropriated the depositors' money by way of purchasing hotels, apartments and land in their name. Due to bad administration of HBN Dairies and Allied Limited Company, now, the petitioner not in a position to refund of maturity amount to the depositors. He further submitted that the accused person and his HBN Dairies and Allied Limited Company defaulted to refund the deposit amount to its deposit holders. Hence, he vehemently opposed to grant anticipatory bail to the petitioner.

5.The learned Government Advocate(Criminal Side) appearing for the State submitted that investigation is still pending.

6.The submissions made by the learned counsel appearing on either side are considered. It is alleged, during the time of occurrence, the petitioner and other accused in this case registered a company in the name of M/s.HBN Dairies & Allied Ltd., and collected deposits from the various persons. As of now, the major amount have not been disbursed to the depositors as agreed at the time of receiving the deposits. According to prosecution, the petitioner is having the HBN Dairies and Allied Limited Company or the same is under the custody of SEBI. Accordingly, the petitioner himself admitted that the deposited amount had not been disbursed till date.

7.According to the learned counsel appearing for the intervenor and the learned Government Advocate(Crl.Side) appearing for the State submitted that the petitioners collected the deposits to the tune of Rs. 1285 crores and the same have not been repaid so far. Further, he added that due to the misappropriation committed by the petitioner, the case has been registered in all over India. Now, the order passed by this Court in Crl.O.P(MD).Nos. 18312 to 18314 of 2016, dated 21.02.2018, directed the Superintendent of Prison, Central Prison, Raipure not to release the accused person from the prison and directed the respondent to take steps to bring the accused person for producing before the TNPID Court at Madurai and also directed the respondent to speed up the investigation of this case. Accordingly, investigation has not been completed in this matter. Moreover the amount, which was deposited by the public have not been recovered. Thereby, custodial interrogation of the petitioner is necessary for completing the investigation. So, considering the facts and circumstances of the case, this Court is not inclined to grant anticipatory bail to the petitioner. Accordingly, the criminal original petition is dismissed.

sd/-

15/03/2018

/ TRUE COPY /



TO

1 THE INSPECTOR OF POLICE,
ECONOMICAL OFFENCES WING-II, MADURAI.

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

ORDER

IN

CRL OP (MD) No.2809 of 2018

Date :15/03/2018

SDS/CM:VR/SAR.1/02.04.2018/3P/3C