



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

Thursday, the Third day of May Two Thousand Eighteen
PRESENT

The Hon`ble Mrs.Justice R.THARANI

CRL OP(MD) No.7552 of 2018

1 MUTHAIAH
2 VANITHA

... PETITIONERS/ ACCUSED NO.2 & 4

Vs

STATE REP.BY
THE INSPECTOR OF POLICE,
ECONOMIC OFFENCES WING-II POLICE STATION,
VIRUDHUNAGAR.
IN CRIME NO.1 OF 2018

... RESPONDENT / COMPLAINANT

For Petitioners: M/S.R.KARUNANIDHI, Advocate
For Respondent : M/S.M.ASOKAN, Govt. Advocate (Crl. Side)

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

ORDER : The Court Made the following order :-

The petitioners/A-2 & A-4, who were arrested and remanded to judicial custody on 12.04.2018 for the alleged offences punishable under Sections 406, 420, 120(B) of I.P.C., and Section 5 of the Tamil Nadu Protection of Interest of Depositors (In Financial Establishment) Act, 1997 in Crime No.1 of 2018 on the file of the respondent police and hence, seek bail.

2. The allegation against the petitioners is that the petitioners received Rs.42,000/- from the defacto complainant for a house plot. But, later they have not registered house plot or returned the amount collected from the defacto complainant.

3. On the side of the petitioners, it is stated that the petitioners are only running Real Estate Companies and not Financial Institutions and the offence under TANPID Act is not made out against the petitioners. It is further stated that the petitioners are ready to deposit Rs.42,000/- and the petitioners are taking steps to convert the agricultural lands into house sites and are ready to settle the dispute by registering house plots to all the investors after obtaining necessary permission from the Government. Already the petitioners have registered plots for 75% of the Depositors and prayed that the petitioners to be released on bail.

4. On the side of the respondent, it is stated that the petitioners have collected Rs.27,63,610/- from 103 depositors with



the intention to cheat them. The petitioners have registered number of Companies under various names and in the guise of giving house sites, they cheated the public.

5. Heard the submissions and perused the records.

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6. Though the complainant is ready to deposit Rs.42,000/-, the petitioners have collected various amounts from 102 depositors and the total amount involved is Rs.27,63,610/-. As there is a bar against conversion of agricultural lands into house sites, the version of the petitioners that they are ready to register house plots is not plausible promise.

7. Considering the money involved and considering the fate of the public persons, who have been cheated, this Court is not inclined to grant bail to the first petitioner.

8. Considering the fact that the second petitioner is a lady, having two school going children who has to take care of them, this Court is inclined to grant bail to the second petitioner, on the following conditions:

(i)the second 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 Judge, Special Court under the Tamil Nadu Protection of Interest of Depositors (In Financial Establishment) Act, 1997, Madurai;

(ii)the second petitioner is directed to appear before the respondent police daily at 10.30 a.m., until further orders;

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

(iv)the second petitioner shall not abscond either during investigation or trial; and

(v)on breach of any of the aforesaid conditions, the learned Judge/Trial Court is entitled to take appropriate action against the second petitioner in accordance with law as if the conditions have been imposed and the second petitioner released on bail by the learned Magistrate/Trial Court, himself as laid down by the Honourable Supreme Court in P.K.Shaji vs. State of Kerala [(2005) AIR SCW 5560].

sd/-

03/05/2018

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TO

1 THE JUDGE,
SPECIAL COURT UNDER THE TAMIL NADU PROTECTION OF INTEREST OF
DEPOSITORS (IN FINANCIAL ESTABLISHMENT) ACT, 1997, MADURAI.

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2 THE INSPECTOR OF POLICE,
ECONOMIC OFFENCES WING-II POLICE STATION,
VIRUDHUNAGAR.

3. THE SUPERINTENDENT, CENTRAL PRISON, MADURAI.

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

+1. CC to M/S.R.KARUNANIDHI Advocate SR.No.8202

ORDER
IN
CRL OP (MD) No.7552 of 2018
Date :03/05/2018

MS/CM-VR/ASVM/04.05.2018/3P.6C