



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

Friday, the Eighth day of June Two Thousand Eighteen

PRESENT

The Hon`ble Mrs.Justice R.THARANI

CRL OP(MD) No.8158 of 2018

MUTHAIAH

... PETITIONER/ACCUSED NO.2

Vs

STATE THROUGH
THE INSPECTOR OF POLICE
ECONOMIC OFFENCES WING,
VIRUDHUNAGAR
CRIME NO.1/2018

... RESPONDENT/ COMPLAINANT

For Petitioner : M/S.R.KARUNANIDHI Advocate

For Respondent : MR.K.SUYAMBULINGA BHARATHI,
Government Advocate (Crl. Side)

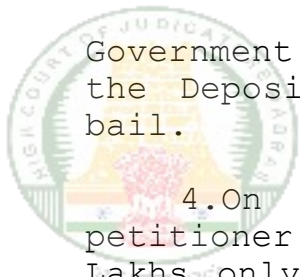
PETITION FOR BAIL Under Sec. 439 Cr.P.C.

ORDER : The Court Made the following order :-

The petitioner/second accused who was arrested and remanded to judicial custody on 12.04.2018 for the alleged offences punishable under Sections 406, 420 and 120(B) of IPC 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, seeks bail.

2.The case of prosecution is that the petitioner received a sum of Rs.2,00,000/- (Rupees Two Lakhs only) 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 petitioner, it is stated that the petitioner is only running Real Estate Companies and not Financial Institutions and the offence under TANPID Act is not made out against the petitioner. It is further stated that one of the co accused was released on bail on deposit of a sum of Rs.2,00,000/- (Rupees Two Lakhs only) and the petitioner is ready to deposit Rs.2,00,000/- (Rupees Two Lakhs only). The petitioner is 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 petitioner has registered plots for 75% of the Depositors and prayed that the petitioner to be released on bail.

4. On the side of the respondent, it is stated that the petitioner has collected more than Rs.66,00,000/- (Rupees Sixty Six Lakhs only) from 266 depositors with the intention to cheat them. The petitioner has registered number of Companies under various names and in the guise of giving house sites, they cheated the public in five districts and that day by day, the police is receiving so many complaints from the public from all the districts.

5. Heard the submission and perused the records.

6. Though the complainant is ready to deposit Rs.2,00,000/- (Rupees Two Lakhs only) the petitioner has collected various amount from 266 depositors and the total amount involved is more than Rs.66,00,000/- (Rupees Sixty Six Lakhs only). As there is a bar against conversion of agricultural lands into house sites, the version of the petitioner that he is ready to register house plots is not a plausible promise.

7. Considering the money involved and considering the fate of the public, who have been cheated, this Court is not inclined to grant bail to the petitioner. Accordingly this Criminal Original Petition is dismissed.

sd/-
08/06/2018

/ TRUE COPY /

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

TO

- 1 THE INSPECTOR OF POLICE, ECONOMIC OFFENCES WING,
VIRUDHUNAGAR
- 2 THE ADDITIONAL PUBLIC PROSECUTOR,
MADURAI BENCH OF MADRAS HIGH COURT, MADURAI.
- 3 THE SUPERINTENDENT, CENTRAL PRISON, MADURAI.

+1. CC to M/S.R.KARUNANIDHI Advocate SR.No.9933

GJM/VC/GJM/13.6.18-2P-5C

ORDER
IN
CRL OP(MD) No.8158 of 2018
Date :08/06/2018 (2/2)