



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

Monday, the Eleventh day of June Two Thousand Eighteen

PRESENT

The Hon`ble Mr.Justice G.R.SWAMINATHAN

CRL OP (MD) No.8965 of 2018

MAHENDRA JAIN

... PETITIONER/12th ACCUSED

Vs

THE STATE THROUGH,
THE DEPUTY SUPERINTENDENT OF POLICE,
CBCID, VIRUDHUNAGAR DISTRICT.
CR.NO.1/2015

... RESPONDENT/COMPLAINANT

For Petitioner : MR.B.SARAVANAN, Advocate

For Respondent : MR.A.ROBINSON, Government Advocate (Crl.Side)

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

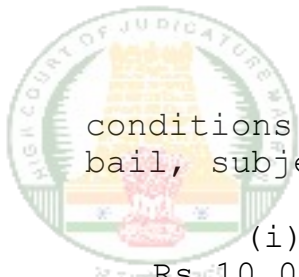
ORDER : The Court Made the following order :-

The petitioner is accused No.12. He was arrested and remanded to judicial custody on 12.05.2018 for offences punishable under Sections 147, 406, 420, 294(b) and 506(ii) IPC in Crime No. 1 of 2015, on the file of the respondent police. He seeks bail.

2.The petitioner is in custody since 12.05.2018 for offences under Sections 406, 465, 468, 471, 420, 120 (b), 147, 294(b), 506 (ii) IPC r/w and Section 5 of TANPID (F&E) Act, 1997. The principal accused in this case had induced some 186 depositors to invest their money to the tune of almost Rs.5 Crores. The petitioner had also played a role in effecting the transfer to the tune of Rs.41 Lakhs.

3. However, it is a fact that the petitioner did not induce the depositors to remit their amount. He is inside for 30 days. The prosecution submitted that few more accused are absconding. The petitioner had co-operated in the enquiry and furnished all the information which he is aware of. The case is of the year 2015, the transfer took place in the year 2013. Keeping the petitioner inside will not aid the investigation.

4.Taking note of the facts and circumstances of the case, this Court is inclined to grant bail to the petitioner with certain



conditions. Accordingly, the petitioner is ordered to be released on bail, subject to the following conditions;

(i) 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 Special Court under Tamil Nadu Protection of Interest of Depositors (In Financial Establishment) Act, 1997, Madurai.

(ii) the petitioner is directed to appear before the respondent police daily at 10.30 a.m., for a period of 15 days.

(iii) the petitioner shall not abscond;

(iv) 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 himself as laid down by the Hon'ble Supreme Court in **P.K.Shaji vs. State of Kerala [(2005) AIR SCW 5560]**.

sd/-
11/06/2018

/ TRUE COPY /

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

TO

- 1 THE JUDGE,
THE SPECIAL COURT UNDER TAMIL NADU
PROTECTION OF INTEREST OF DEPOSITORS
(IN FINANCIAL ESTABLISHMENT) ACT, 1997,
MADURAI
 - 2 THE DEPUTY SUPERINTENDENT OF POLICE,
CBCID, VIRUDHUNAGAR DISTRICT.
 - 3 THE SUPERINTENDENT, CENTRAL PRISON, MADURAI
 - 4 THE ADDITIONAL PUBLIC PROSECUTOR
MADURAI BENCH OF MADRAS HIGH COURT, MADURAI.
- +1. CC to M/S.B.SARAVANAN, Advocate SR.No.10020

ORDER IN
CRL OP(MD) No.8965 of 2018
Date :11/06/2018