IN THE HIGH COURT OF JUDICATURE AT MADRAS
DATED : 19.08.2020

CORAM

THE HONOURABLE MR. JUSTICE A.D.JAGADISH CHANDIRA

Crl.O.P.No.8574 of 2020 of 2020

A.G.Sivanantham ... Petitioner

Vs.

The State represented by,
The Inspector of Police,
District Crime Branch,
Tiruvannamalai District.
Crime No.9 of 2018. ... Respondent

Prayer: Criminal Original Petition filed under Section 438 Cr.P.C. to enlarge the petitioner on bail in the event of his arrest by the respondent police in Crime No.9 of 2018 pending on the file of the Inspector of Police, District Crime Branch, Tiruvannamalai District or on their appearance before the Court.

For Petitioner : Mr.N.Sudharsan

For Respondent : Mr.K.Prabakar
Additional Public Prosecutor

ORDER

(The case has been heard through video conference)

The petitioner, who apprehends arrest at the hands of the respondent police for the alleged offences punishable under Sections 406 & 420 of IPC, in Crime No.9 of 2018, on the file of the respondent police, seeks anticipatory bail.

2. The case of the prosecution as per the defacto complainant, who is the Branch Manager of Karur Vysya Bank, Arni, is that their Bank used to sanction loan to the customers on the basis of the certificate issued by the National Collateral Management Services Limited (NCML), which is a Corporate Company. The accused persons had approached the complainant Bank for loan and the first Accused/Senthilkumar had obtained a loan of Rs.44,65,500/- stating that he had stock of 1,800 bags of rice in his godown. In the similar way, his wife who is A2 viz., Bavani was sanctioned with a loan on the basis of NCML certificate

stating that she had stock of 4,560 bags of rice in her godown and her balance amount of loan is Rs.1,24,55,000/-. Both the accused have totally borrowed an amount of Rs.1,69,20,500/- as loan from the Complainant/Karur Visya Bank, Arni. Whereas, on verification at the said Bavani's godown on 12.02.2018 by the complainant's staff and the staffs of NCML, Arni Division, it was found that only 259 rice bags were available along with 120 bags of Paddy Husk and 349 bags of Cashew and Mango wastages. Totally 728 bags were only available in stead of 4,560 bags of rice. Similarly on verification at the godown, where A1's goods were stored, it was found that instead of 1,800 bags only 580 rice bags and 608 paddy bags were available and the remaining were cashew and mango wastages. Thus, the accused persons have borrowed the loan from the complainant's Bank after showing the stock obtained loan of Rs.1,69,20,500/- and cheated the Bank by illegally removing the stock in collusion with the National Collateral Management Services Limited staffs (A3, A4, A5) who were responsible for the safe custody of the stocks in the above two godowns.

3. The learned counsel for the petitioner would submit that the petitioner is an innocent person and he has been falsely implicated in this case. He would submit that he has already resigned the job from the Company and he had not received the salary. He would submit that, in a similar case in Crime No.13 of 2019, he has been granted bail by this Court with a condition to deposit amounts. Hence, he seeks for grant of anticipatory bail to the petitioner.

4. The learned Additional Public Prosecutor would submit that the petitioner is the Manager and Cluster head of the National Collateral Management Services Limited and he is incharge and responsible for the godown and the stocks available in the godown. Based on the stocks maintained in the godown and the collateral certificate issued by the National Collateral Management Services Limited banks give loan to the owners of the stock. He would submit that on 13.02.2017 loans were given to Senthil Kumar and Bavani to the tune of Rs.1,69,20,500/- after verification of the stock in the godown. Thereafter, the petitioner in collusion with the other accused had illegally removed the goods and replaced it with cashew waste and mango waste and thereby, accused along with other accused caused loss to the National Collateral Management Limited to the tune of Rs.1,69,20,500/-. He would submit that on the date of granting loan, the petitioner was the Manager and he was incharge and he was the person responsible for the stock in the godown and during inspection the petitioner had absconded. The petitioner had colluded with the other accused and committed offence. He would submit that the petitioner had committed the offences in various godowns for which he was responsible when the earlier cases were brought before this Court, the pendency of the other cases were not brought to the knowledge of this Court and thereby this Court had granted bail to the petitioner. He would submit that the petitioner is the main accused in this case and the custodial

interrogation is very much required and thereby he would pray that the bail has to be dismissed. He would further submit that apart from this case, the petitioner is also an accused in Crime No. 16/2019, 15/2019 and 13/2019, wherein he had indulged in similar fraudulent activities running to several crores.

5 Taking into consideration the facts and submissions made by the learned counsels and the antecedents of the petitioner and that the amount involved is very huge and that the custodial interrogation of the petitioner is required, this Court is not inclined to grant anticipatory to the petitioner. Accordingly, this Criminal Original Petition stands dismissed.

-sd/-
19/08/2020

This order, on being produced, be punctually observed and carried into execution by all concerned

TRUE COPY

Sub-Assistant Registrar (Statistics/C.S.)
High Court, Madras - 600 104.

TO

1 THE JUDICIAL MAGISTRATE NO.II,
THIRUVANNAMALAI, THIRUVANNAMALAI DISTRICT.

2 THE PUBLIC PROSECUTOR
HIGH COURT, MADRAS.

3 THE INSPECTOR OF POLICE
DISTRICT CRIME BRANCH,
TIRUVANNMALAI DISTRICT.

CC to M/S.N.SUDHARSAN Advocate on payment of necessary charges

CRL OP.8574/2020

Date :19/08/2020

MK:09/09/2020