

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED : 27.07.2020

CORAM

THE HONOURABLE MR. JUSTICE A.D.JAGADISH CHANDIRA

CrI.OP.No.10564 of 2020

R.Vinoth

... Petitioner

Vs.

The State Represented by
The Inspector of Police,
Economic Offences Wing-II,
Erode, Erode District.

... Respondent

Prayer: Criminal Original Petition filed under Section 438 Cr.P.C.,
praying to enlarge the petitioner on anticipatory bail in the event
of her arrest in Crime No.1 of 2019 on the file of the Inspector of
Police, Economic Offences Wing-II, Erode, Erode District.

For Petitioner : Mr.M.R.Jothimanian

For Respondent : Mr.M.Mohamed Riyaz,
Additional Public Prosecutor

O R D E R

(This case has been heard through video conference)

The petitioner, who apprehends arrest at the hands of the respondent police for the offences punishable under Sections 406, 420 of IPC and Section 5 of TN Protection of Interest of Depositors (In Financial Establishment) Act, 1997 in Crime No.1 of 2019, on the file of the respondent police, seeks anticipatory bail.

2. The case of the prosecution is that the defacto complainant had deposited amount with the Jayam Enterprises and Jayam Jewellers which were run by the petitioner and his partners in the month of July 2018 and thereafter the partners of Jayam Enterprises have refused to return the amount as promised by them and thereby cheated the defacto complainant. The further allegation is that there are totally 92 depositors and the accused persons have cheated them to the tune of Rs.2.41 crores. Hence the complaint.

3. The learned counsel appearing for the petitioner would submit that the petitioner is an innocent person and he has been falsely implicated in this case. He further submitted that the case was registered against 4 persons including the partners of Jayam

Enterprises and Jayam Jewellers following which, their properties have been attached by the respondent police. But the petitioner has nothing to do with said Jayam Enterprises and its Partners and also has no knowledge about the said case. He further submitted that the petitioner's property is no way connected with the alleged crime since, it was purchased before the registration of case and after paying the entire sale consideration to his vendor Viz., Sasikumar whereas, it has been attached for no fault of the petitioner. Hence, he seeks for grant of anticipatory bail to the petitioner.

4. The respondent filed a counter in which para "5" states that the investigation clearly reveals that out of the amounts collected as deposit, the property of 4.63 acres of land was purchased in the name of the petitioner as the benami of the main accused and that the property was frozen in accordance with law. Further, the petitioner had invested money at the earliest point of time when the main accused floated the companies namely Jayam Jewellery & Jayam Enterprises in order to facilitate their illegal acts. The learned Additional Public Prosecutor submitted that the petitioner stood as a benami of the main accused and he joined with the other accused with an object of cheating the poor depositors and collected money more than two crores towards jewel deposit scheme alone. He further submitted that A3 and A4 were arrested and thereafter released on bail. A property measuring 4.63 acres had been purchased by the main accused in the name of the petitioner and it has been attached. However, he opposed for grant of anticipatory bail to the petitioner.

5. Taking into consideration the facts and submissions of the learned counsel and the fact that co-accused have been granted bail and that the property of the petitioner has been attached by the respondent police, this Court is inclined to grant anticipatory bail to the petitioner subject to the following conditions;

6. Accordingly, the petitioner is directed to be released on bail in the event of his arrest or on his appearance, within a period of two weeks after lifting of lockdown or the commencement of the Court's normal functioning whichever is earlier, before the learned District and Sessions Judge, Special Court for TNPID cases, Coimbatore, on condition that 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 respondent police or the police officer who intends to arrest or to the satisfaction of the learned Magistrate concerned, failing which, the petition for anticipatory bail shall stand dismissed and on further condition that:

[a] the petitioner and the sureties shall affix their photographs and Left Thumb Impression in the surety bond and the Magistrate may obtain a copy of their Aadhar card or Bank pass Book to ensure their identity.

[b] the petitioner shall report before the respondent police daily at 10.30 a.m., for a period of two weeks and thereafter on every Monday at 10.30 a.m., until further orders.

[c] the petitioner shall not tamper with evidence or witness either during investigation or trial.

[d] the petitioner shall not abscond either during investigation or trial.

[e] On breach of any of the aforesaid conditions, the learned 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 learned 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].

[f] If the accused thereafter abscond, a fresh FIR can be registered under Section 229A IPC.

8. With the above directions, this Criminal Original Petition is ordered.

-sd/-

27/07/2020

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 DISTRICT AND SESSIONS JUDGE,
SPECIAL COURT FOR TNPID CASES,
COIMBATORE.

2 THE PUBLIC PROSECUTOR
HIGH COURT, MADRAS.

3 THE INSPECTOR OF POLICE,
ECONOMIC OFFENCES WING-II,
ERODE, ERODE DISTRICT.

CC to M/S. M.R.JOTHIMANIAN Advocate on payment of necessary charges

CRL OP.10564/2020

Date :27/07/2020