

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED : 21.08.2020

CORAM:

THE HONOURABLE MR.JUSTICE M.NIRMAL KUMAR

Crl.MP.No.4817 of 2020

in

Crl.A.No.73 of 2020

M.A.BS.Vinayagam @ M.A.Balasundara Vinayagam ... Petitioner

Vs.

State by :

The Inspector of Police,
Central Bureau of Investigation,
CBI/ACB, Chennai R.C.No.MA.1/2007A/0055. ... Respondent

Prayer : Criminal Original Petition filed under Section 482 of Cr.P.C., to extend the time limit for a period of minimum 6 months and to identify a prospective buyer to settle the outstanding liability and to negotiate with the bank for one time settlement on the condition imposed by this Hon'ble Court on the petitioner in Crl.MP.No.1472 of 2020 in Crl.A.No.73 of 2020 by its order dated 10.02.2020.

For Petitioner : Mr.A.Nagarajan

For Respondent : Mr.K.Srinivasan
Special Public Prosecutor
[for CBI Cases]

ORDER

(Heard through Video Conferencing)

The petitioner who is the accused No.2 in CC.No.4 of 2009, was convicted by the XI Additional Special Sessions Judge (CBI cases relating to Banks and Financial Institution), Chennai by judgment dated 31.01.2020. Aggrieved against the same, the petitioner filed Crl.A.No.73 of 2020 and sought suspension of sentence and bail in Crl.MP.No.1472 of 2020. The learned counsel for the petitioner undertook during the consideration of his bail application that he is ready to appropriate the entire loan amount within the reasonable time and also filed an undertaking affidavit before this Court. The affidavit is extracted in Crl.MP.No.1472 of 2020 vide order dated 10.02.2020. In the affidavit, at paragraph No.5 it is stated that "I hereby undertake to negotiate with the bank for one time settlement and

identify a prospective buyer and settle the bank fully within a period of 8 weeks from the date of my release from the prison." This Court after considering that the petitioner himself has come forward with the undertaking affidavit to settle the bank within a reasonable time of eight weeks apart from other consideration, had granted bail to the petitioner.

2. The petitioner after execution of sureties was released on 12.02.2020. The period of 8 weeks commenced on 13.02.2020 and ended on 09.04.2020. The petitioner after the release had taken genuine steps to locate buyers to dispose of his property to settle the bank dues. Some person showed interest and were about to make some advance payments, at that time due to the spread of Covid-19, the entire scenario had changed and the country has come to a standstill, the demand for property and prospective buyers have become scarce. Added to it, rumors were that the property is attached by CBI. It was with great difficulty the petitioner had to convince that the property is attached only by Bank and not by CBI. Further the market value of the property has come down considerably, hence the petitioner could not fulfill his undertaking to pay the Bank within a period of eight weeks from his release. The petitioner further submits that he is still taking earnest efforts to settle the bank and is striving hard to identify a buyer for a reasonable price. The petitioner seeks minimum of six months time to complete his commitments subject to the normalcy is restored.

3. The Special Public Prosecutor submitted that the prevailing situation necessitates some extension of time, not six months as prayed by the petitioner. Further, apart from extension of time limit after conditions of the Bail to remain unaltered.

4. Considering the submissions and taking into the facts and circumstances, this Court, is inclined to grant six (6) months time to the petitioner to fulfill his commitments as per the affidavit filed before this Court while seeking bail in CrI.MP.No.1472 of 2020 with the hope that normalcy is restored by then. In view of the same, the criminal miscellaneous petition is allowed, six months time is granted from the first day of September 2020.

-sd/-
21/08/2020

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 XI ADDITIONAL SPECIAL SESSIONS JUDGE
(CBI CASES RELATING TO BANKS
AND FINANCIAL INSTITUTIONS), CHENNAI.

2 THE SUPERINTENDENT,
CENTRAL PRISON, PUZHAL.

3 THE SPECIAL PUBLIC PROSECUTOR
FOR CBI CASES, HIGH COURT, MADRAS.

4 THE INSPECTOR OF POLICE,
CENTRAL BUREAU OF INVESTIGATION,
CBI/ACB, CHENNAI.

+1C.C. to M/S.K.R.RAMESH KUMAR Advocate on payment of
necessary charges SR.No.6016

Order

in
CRL MP.4817/2020

in
CRL.A.73/2020

Date :21/08/2020

From 7.2.2001 the Registry is issuing certified
copies of the BAIL/Anti.BAIL Orders in this format
cs 03/09/2020

सत्यमेव जयते

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