

IN THE HIGH COURT OF JUDICATURE AT MADRAS

Dated : 11.12.2020

CORAM :

THE HON'BLE Mr. JUSTICE A.D.JAGADISH CHANDIRA

CRL.O.P.No.17444 of 2020

V.H.Alagar

.. Petitioner

Vs.

The State of Tamil Nadu
rep by the Inspector of Police
E.O.W-II Police Station
Namakkal.
(Crime No.1 of 2019).

.... Respondent

Criminal Original Petition filed under Section 439 of Criminal Procedure Code to enlarge the petitioner on bail concerned in Crime No.1 of 2019 pending on the file of the respondent police.

For Petitioner : Mr.K.S.Karthik Raja

For Respondent : Mr.T.Shunmugarajeswaran
Government Advocate (Crl. Side)

ORDER

(The cases have been heard through video conference)

The petitioner, who was arrested and remanded to judicial custody on 28.08.2020 for the offence punishable (*)under Sections 120B and 420 IPC, Section 5 of TNPID Act and Section 3, 4, 5 & 21 of Banning of unregulated deposit schemes ordinance Act 2019, in Crime No.1 of 2019 on the file of the respondent police, seeks bail.

2.The case of the prosecution as per the *de facto* complainant is that the petitioner along with other accused had floated a company namely Money Deal Trading Solution and that the accused had introduced six schemes namely Money Deal, MD Accounts, MD Relators, Market Deal, MD Online Deal, MD Plan and collected huge money from the various persons and these persons were promised higher returns with interest, bonus and other benefits. On seeing the advertisements the defacto complainant had invested money on various dates from 08.06.2018 to 27.05.2019 to the tune of Rs.12,57,000/-. The petitioner repaid as profit and bonus to the defacto complainant to a tune of Rs.6,36,959/- and the balance money of Rs.6,20,041/- was not paid. When the defacto complainant had asked for return of the same, the petitioners were delaying the payment and later

absconded, finally the business was closed. During the course of investigation, it came to light that 163 depositors have invested in the company in various schemes floated by the accused. Based on the complaint the defacto complainant, the case was registered and the petitioner was arrested on 28.08.2020.

3. The learned counsel appearing for the petitioner would submit that the petitioner is an innocent and he has been falsely implicated in this. He would submit that the petitioner was inducted by the director of the company and the operations were carried out by the other accused and that the petitioner is no way connected with the offence. He would further submit that the petitioner was arrested on 28.08.2020 and he is in custody for more than 110 days and that the respondent has not filed the final report till date and thereby, the petitioner is entitled for statutory bail. He would further submit that the co-accused was granted statutory bail with imposition of onerous conditions against which, a petition in crl.O.P.No.7324 of 2020 was filed before this Court to modify the condition and this Court by order dated 19.06.2020 has granted bail to the petitioner by modifying the conditions. He would further submit that the petitioner is prepared to deposit the original title deed of a property purchased by him and registered as Document No.3368 of 2008 at the office of the Namakkal Joint Registrar-II. Hence, he prays for grant of bail.

4. The learned Government Advocate (Crl. Side) appearing for the respondent would vehemently oppose stating that the petitioner along with other accused floated various fictitious companies and collected huge amounts to the tune of Rs.7 Crores and cheated the depositors. He would further submit that the petitioner was arrested on 28.08.2020 and that the respondent has not filed the final report till date.

5. Heard the learned Counsels and perused the F.I.R.

6. Taking into consideration the facts and submissions made by the learned counsels and the fact that the co-accused in this case has been granted bail and also the fact that the petitioner has been in judicial custody for more than 110 days from 28.08.2020 and that the respondent has not filed the final report, this Court is inclined to grant bail to the petitioner subject to the following conditions;

(a) Accordingly, the petitioner is directed to deposit the original title deed of the property registered as Document No.3368 of 2008 at the office of the Namakkal Joint Registrar-II, to the credit of Crime No.1 of 2019 and on such deposit, the petitioner is ordered to be released on bail on condition to execute a bond for a sum of Rs.3,00,000/- (Rupees Three Lakhs Only) with two sureties, each for a like sum to the satisfaction of the learned Special Judge, Special Court under TNPID Act, Coimbatore, and on further conditions that:

(b) the sureties shall produce solvency certificates issued by the Tahsildar of their respective properties for Rs.3 Lakhs (Rupees Three Lakhs only) each;

(c) the sureties shall affix their photographs and Left Thumb Impression in the surety bond and the learned Magistrate may obtain a copy of their Aadhar card or Bank pass Book to ensure their identity;

(d) the petitioner should appear before the respondent police daily at 10.30 a.m. until further orders.

(e) the petitioner shall not commit any offences of similar nature;

(f) the petitioner shall not abscond either during investigation or trial;

(g) the petitioner shall not tamper with evidence or witness either during investigation or trial; (j) on breach of any of the aforesaid conditions, the learned Judicial Magistrate/Trial Court is entitled to take appropriate action against the petitioners in accordance with law as if the conditions have been imposed and the petitioners 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];

(h) if the accused thereafter absconds, a fresh FIR can be registered under Section 229A IPC. 7. With the above modification,

7. With the above directions, this Criminal Original Petition stands ordered.

-sd/-
11/12/2020

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

TRUE COPY

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

[*] Amended as per order of this Court dated 11/12/2020 made in CRL.MP.NO.7303 OF 2020 in CRL.O.P.NO.17444 OF 2020.

TO

1 THE SPECIAL JUDGE, SPECIAL COURT UNDER TNPID
ACT, COIMBATORE,

2 THE JOINT REGISTRAR-II,
NAMAKKAL.

3 THE PUBLIC PROSECUTOR
HIGH COURT, MADRAS.

<https://hcservices.ecourts.gov.in/hcservices/>

4 THE INSPECTOR OF POLICE,
E.O.W-II POLICE STATION,
NAMAKKAL.

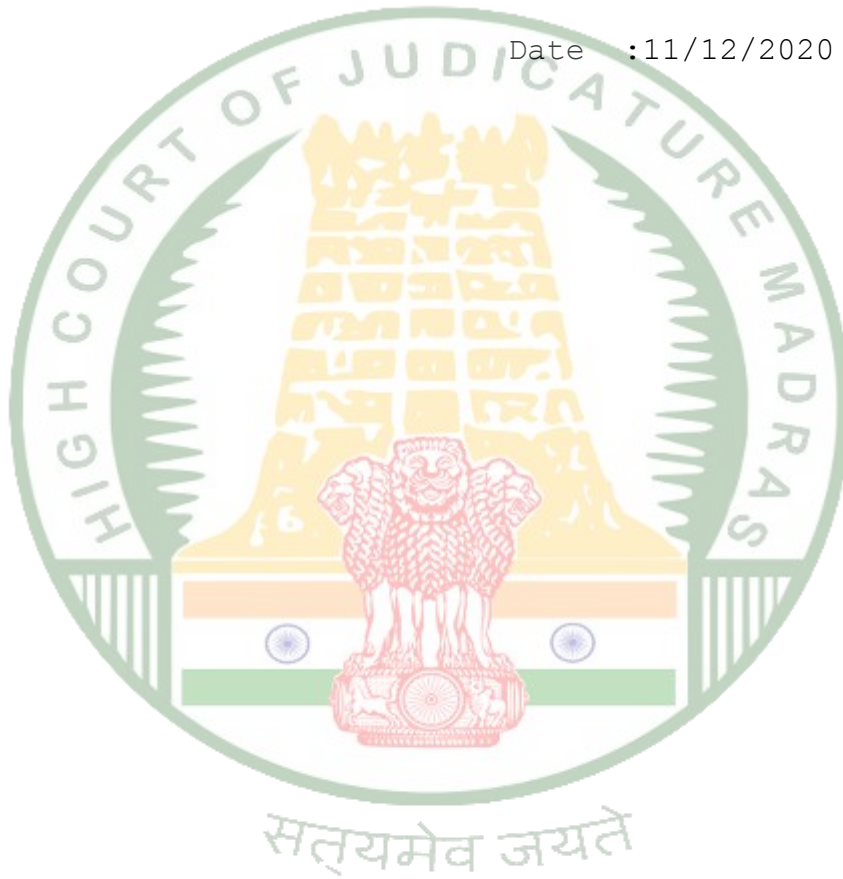
5 THE SUPERINTENDENT,
CENTRAL PRISON, COIMBATORE.

+1 CC to M/S.K.S.KARTHIK RAJA Advocate on payment of necessary
charges SR.NO.8115

CRL OP.17444/2020

Date :11/12/2020

TA-14/12/2020



WEB COPY