



BEFORE THE MADURAI BENCH OF MADRAS HIGH COURT

(Criminal Jurisdiction)

Date : 05/03/2020

WEB COPY

PRESENT

The Hon`ble Dr.Justice G.JAYACHANDRAN

CRL OP(MD) . No.4150 of 2020

1. G.Vasanth,
2. C.Varadharaj,,
3. P.Srinivasan,,
4. S.Ramasamy,, ... Petitioners/Accused No.Not known

Vs

State represented by its
The Inspector of Police,
Economic Offences Wing(Eow),
Karur District
Crime No.1/2020. ... Respondent/Complainant

For Petitioner : M/s.V.Karthikeyan,
Advocate.

For Respondent : Mr.S.Chandrasekar,
Additional Public Prosecutor

PETITION FOR ANTICIPATORY BAIL Under Sec.438 of Cr.P.C

PRAYER :-

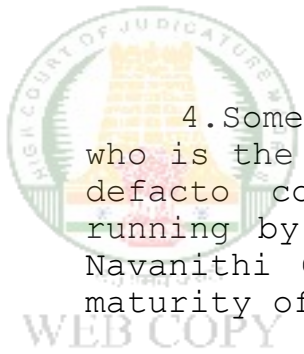
for Anticipatory bail in Crime No.1 of 2020 on the file of the
respondent police

ORDER : The Court made the following order :-

Heard the learned counsel appearing for the petitioners and
the learned Government Advocate(Crl. Side) appearing for the
respondent.

2. The petitioners apprehending arrest at the hands of the
respondent police for the offences punishable under sections 406,
420, 120b IPC r/w Section 5 of TNPID Act 1997, in Crime No.01 of
2020 on the file of the respondent police, seeks anticipatory bail.

3. Based on the complaint received from one Pungothai, a case
has been registered against seven persons and other unknown persons
for the alleged offence under sections 406, 420, 120b IPC r/w
Section 5 of TNPID Act 1997.



4. Some of the substance of the complaint is that one Sivamani, who is the second accused, received a sum of Rs.12,00,000/- from the defacto complainant and invested in the three finance company running by him namely Srinithi Capitals, Srinavanithi Finance, Sri Navanithi Credit. But the money has not been repaid, even after maturity of the fixed deposit period.

5. Pursuant to this complaint, the respondent police has commenced the investigation. Out of six named accused, 4 accused have been arrested so far and as on date, the respondent police received 21 complaints from various depositors alleging cheating to the tune of Rs. One Crore and Nine Lakhs.

6. The contention of the learned counsel for the petitioners is that the petitioners are only partners of Sri Navanithi Credit and in the complaint, the allegations are levelled only against the first accused.

7. Though the FIR has not shown anything against these petitioners, now from the statement of the Additional Public Prosecutor, this Court finds that gravity of the crime is more and complaints from various investors have been received. Unless and until the accused persons are secured, the money cannot be recovered. Hence, this criminal original petition is dismissed.

sd/-
05/03/2020

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/ /2020
Sub-Assistant Registrar (C.S.)
Madurai Bench of Madras High Court,
Madurai - 625 023.

TO

1 THE INSPECTOR OF POLICE,
ECONOMIC OFFENCES WING (EOW), KARUR DISTRICT.

2 THE ADDITIONAL PUBLIC PROSECUTOR,
MADURAI BENCH OF MADRAS HIGH COURT, MADURAI.

+1 CC to M/s.V.KARTHIKEYAN, Advocate (SR-4871[I] dated 05/03/2020)

ORDER
IN
CRL OP(MD) No.4150 of 2020
Date : 05/03/2020

gns
AE/VR/SAR-II (12.03.2020) 2P 4C