

IN THE HIGH COURT OF JUDICATURE AT MADRAS

Dated : 02.03.2021

CORAM :

THE HON'BLE MR. JUSTICE V.BHARATHIDASAN

CrI.O.P.No.2982 of 2021

V.Karthikeyan

... Petitioner

Vs.

State Rep. by

The Inspector of Police,

District Crime Branch P.S.,

Nagapattinam.

(Crime No.2 of 2020)

... Respondent

PRAYER: Criminal Original Petition is filed under Section 439 of Criminal Procedure Code to enlarge the petitioner on bail in Crime No.2 of 2020 on the file of respondent police.

For Petitioner : Mr.K.T.S.Sivakumar

For Respondent : Mrs.M. Prabavathi,
Addl. Public Prosecutor

For Intervenor : Mr.G.Vinodhkumar

O R D E R

(The case has been heard through video conference)

Totally, there are three accused and the petitioner is arrayed as A1. The petitioner, who was arrested and remanded to judicial custody on 20.01.2021 for the offence punishable under Sections 408, 409, 465, 467, 468, 471, 477A, 120B of I.P.C., in Crime No.2 of 2020, seeks bail.

2. The case of the prosecution is that the petitioner is working as a Manager in State Bank of India, Tirukkuvalai Branch, Nagapattinam District has granted a loan to various fictitious persons and also misappropriated the money and misused 97 KCC accounts. That apart, he has committed fraud in granting gold loan along with other two accused and misappropriated the amount to the

tune of Rs.2,55,73,392/-. Hence, based on the complaint given by the bank officials, the petitioner was arrested on 20.01.2021. Now, this petition has been filed seeking for bail.

3. The learned counsel appearing for petitioner would submit that the petitioner has joined in the bank only in the year 2017 and some of the loans advanced even prior to the transfer to that post. He would submit that two other accused working under him have committed the misappropriation and the petitioner has been falsely implicated in this case. He would submit that the petitioner is in jail for more than 40 days and the investigation is almost completed. Hence, he prayed to grant bail to the petitioner.

4. The learned counsel appearing for intervenor/defacto complainant bank, would submit that the petitioner along with two other employees of the bank have misappropriated the bank money to the tune of Rs.2.55 crores. He would submit that it is only this petitioner has mainly involved in this case and the other accused are arrested.

5. The learned Additional Public Prosecutor appearing for the respondent would oppose this petition on the ground that the investigation almost completed, which would reveals that the petitioner along with other accused have committed the fraud to the tune of Rs.2.55 crores. She would submit that the final report has been filed. However, she opposed to grant bail to the petitioner.

6. Taking into consideration of the fact that, the investigation is almost over, at this stage, the custodial interrogation of the petitioner is not required and the petitioner is in judicial custody from 20.01.2021, this Court is inclined to grant bail to the petitioner subject to the following conditions:

(a) Accordingly, the petitioner is ordered to be released on bail on condition that the petitioner shall deposit a sum of Rs.15,00,000/- (Rupees Fifteen Lakhs only) to the credit of Crime No.2 of 2020 on the file of respondent police before the Judicial Magistrate No.I, Nagapattinam within a period of four weeks from the date of releasing him from prison and also to 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 learned Judicial Magistrate No.I, Nagapattinam, and on further conditions that:

(b) 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;

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

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

(e) the petitioner shall not tamper with evidence or witness either during investigation or trial;

(f) on breach of any of the aforesaid conditions, the learned Judicial 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];

(g) if the accused thereafter absconds, a fresh FIR can be registered under Section 229A IPC.

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

-sd/-

02/03/2021

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.I, NAGAPATTINAM.

2 THE CHIEF JUDICIAL MAGISTRATE
NAGAPATTINAM [FOR INFORMATION]

3 THE OFFICER INCHARGE
DISTRICT JAIL, NAGAPATTINAM.

4 THE PUBLIC PROSECUTOR
HIGH COURT, MADRAS.

5 THE INSPECTOR OF POLICE,
DISTRICT CRIME BRANCH PS,
NAGAPATTINAM DISTRICT.

+2 CC to M/S.K.T.S.SIVAKUMAR Advocate on payment of necessary
charges SR.No.2589

CRL OP.2982/2021

Date :02/03/2021

cs 03/03/2021



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