CRL. O.P. NO. 5650 OF 2020

M.DHANDAPANI, J.

The petitioner, who apprehends arrest at the hands of the respondent police in Crime No.45 of 2020, seeks anticipatory bail.

2. It is the case of the prosecution that the petitioner, along with one other director of the company, who was arrayed as A-1, had misappropriated the funds of the company to the tune of Rs.5.85 Crores and based on the complaint given by the defacto complainant, the criminal machinery was set in motion by registration of the case against the petitioner and the other person.

3. It is the case of the petitioner that he is an employee of M/s.Reach Logistics Pvt. Ltd., in which the defacto complainant is a Director along with his wife and the concern is managed more like a proprietorship concern. It is the further case of the petitioner that the defacto complainant and his wife are settled at Dubai for the past five years and are leading a lavish life along with their four children, who are studying in international schools. It is the further case of the petitioner that the defacto complainant and his family are residing in

a 5-Star hotel in Dubai and the expenses per annum goes to around Rs.1.20 Crores. The petitioner, who is arrayed as A-2, along with another individual, who was one other director of the company and arrayed as A-1, were made as signatories of the company. The petitioner further averred that since the amount required for the lavish lifestyle of the defacto complainant could not be transferred through regular banking channels, as per the directions of the defacto complainant, the amounts were transferred through illegal channels. Though the whole setup had been contiuing for a long time, however, for reasons best known to the defacto complainant, the petitioner and the other director, viz., A-1 were made the scapegoat on the allegation that they had misappropriated the funds of the company to the tune of Rs.5.85 Crores. The petitioner received a show cause notice from the company on 10.12.19 to which he sent a reply on 14.12.19. The petitioner further averred that he is not aware about the financial transactions of the company and A-1 and that the petitioner has been unnecessarily roped into this case and, therefore, he seeks anticipatory bail.

4. Learned counsel appearing for the petitioner reiterated the averments made in the affidavit filed in support of the petition and submitted that the

petitioner is in no way connected with any misappropriation and that the matrimonial dispute between the defacto complainant has resulted in filing the frivolous petition against the petitioner and, accordingly, he seeks anticipatory bail.

5. Learned Government Advocate (Crl. Side) appearing for the respondent vehemently opposed the grant of anticipatory bail and submitted that investigation in the case is going on and the financial transactions, even according to the petitioner, have not been done legally and enlarging the petitioner on anticipatory bail at this point of time would be in detriment to the investigation by the law enforcing agency, as the amount involved in the matter is to the tune of Rs.5.85 Crores.

6. This Court gave its anxious consideration to the submissions advanced by the learned counsel appearing on either side and also perused the materials available on record.

7. Though the petitioner has raised very many contentions in support of

his stand for grant of anticipatory bail, however, a perusal of the materials available in the typed set of documents, more especially, the complaint lodged by the defacto complainant reveals that all is not well with the finances of the company. The defacto complainant has given exhaustive materials including the cheque numbers through which various transactions have been carried out which has resulted in fraud being perpetrated on the company and the defacto complainant had held the petitioner and one of the other directors of the company responsible. The defacto complainant had also asked the petitioner to show cause his actions for illegally hoarding amount to the tune of Rs.5.85 Crores. However, the reply of the petitioner does not in any way details the way in which the said amounts have been utilised, but the said reply is a mere replication of the averments found in the affidavit. Further, the petitioner, in his reply has accepted that financial transactions have been done by him through illegal means, viz., hawala channels, which require a deeper probe by the investigating agency. In such a background, it would not be desirable to grant anticipatory bail to the petitioner, more so, when investigation is still being conducted.

8. In the above backdrop, this Court is of the considered view that the relief of anticipatory bail, as sought for could not be acceded to and, accordingly, this petition deserves to be dismissed. Accordingly, this criminal original petition is dismissed.

28.04.2021

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M.DHANDAPANI, J.

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