IN THE HIGH COURT OF JUDICATURE AT MADRAS

Dated : 22.07.2021

CORAM :

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

Crl.O.P.No.6481 of 2021

K.Baskar ... Petitioner

Vs.

The State Represented by, ...Respondent
The Inspector of Police,
EOW-II, HQRS,
Chennai.

Prayer: Criminal Original Petition filed under Section 438 Cr.P.C. to grant Anticipatory bail to the petitioner in the event of his arrest by the respondent police in Crime No.1 of 2020 on the file of the respondent police.

For Petitioner : Mr.K.Jagannathan

For Respondent : Mr.V.J.Priyadarsana
Government Adovcate (Crl. Side)

ORDER

(The case has been heard through video conference)

The petitioner who apprehends arrest at the hands of the respondent police for the offences publishable under Sections 406, 420, 120 (b) of IPC, in Crime No.1 of 2020 on the file of the respondent police, seeks anticipatory bail.

2. The case of the prosecution as per the defacto complainant is that the petitioner along with other accused had promoted two finance companies and collected a sum of Rs.1,03,900/- from the defacto complainant on the assurance of paying double the amount within a stipulated period and thereby, cheated the defacto complainant. During the course of investigation, it came to light that the accused along with other promoters of the company had cheated several gullible victims to the tune of Rs.7 Crores.

3. Mr.Jagannathan, learned counsel for the petitioner would submit that this is the third application for anticipatory bail and the earlier applications for anticipatory bail were dismissed by this Court vide Crl.O.P.No.12870 of 2020 and Crl.O.P.No.18762 of 2020 by orders dated 23.09.2020 and 04.02.2021 respectively and during the hearing of the earlier applications, certain important

relevant facts were not put before this Court and thereby, this Court had dismissed the earlier applications. He would further submit that the petitioner is an ordinary Auto Driver, living in a small tenement house in the Slum Clearance Board and the petitioner used to drive Auto Rickshaw for some persons who were the Directors of finance companies. During such time, the Directors have lured the petitioner under the guise of getting him a four wheeler and they had promised him to arrange for loans and had induced him to sign in several papers. Believing the assurance of the other Directors, the petitioner had signed in several documents on the belief that they would arrange loan for the purchase of four wheeler. Other than that, the petitioner has not done any other offence. Only later he came to know that by misusing the ignorance of the petitioner, they have obtained the signatures on several company applications and have inducted him as a Director in the Companies. Later, without the knowledge of the petitioner, the other accused have collected huge amounts from several persons and have cheated them as well as the petitioner. He would submit that the petitioner is a victim of circumstances and he would pray for grant of anticipatory bail.

4. The respondent has filed a detailed counter.

5. The Investigating Officer is present before this Court today and he has produced the C.D. File.

6.Mr.V.J.Priyadarsana, learned Counsel appearing for the Government (Crl. Side) would submit that the petitioner is one of the Directors of M/s.Emyam Global Smart Plan Pvt Ltd. and M/s.Global Smart Plan. The petitioner and the other Directors promoted two financial establishments and on the false promise of returning money with huge interest, had collected more than Rs.7 Crores from gullible victims and have cheated the victims. As far as the petitioner is concerned, he has knowledge about the entire transactions and the amounts which were deposited by the victims have been withdrawn by the accused in various names in a single day and the petitioner has signed in most of the withdrawal forms. The learned Counsel would further submit that it is not true that the petitioner is innocent and he is victim of circumstances. The petitioner along with other accused had conspired and in a pre-planned manner cheated the victims. The petitioner has been absconding and that the other arrested accused have been enlarged on statutory bail only. The learned Counsel would further submit that the amounts are yet to be recovered and the custodial interrogation of the petitioner is very much required to track the money trail and he would vehemently oppose for grant of anticipatory bail.

7. Heard the learned counsels on either side.

8. It is a case where the petitioner along with other accused has promoted two financial companies and on the false promise of giving high rate of interest within a stipulated period, have cheated several gullible victims to the tune of Rs.7,15,93,662/-. Further, it is the case of the respondent that the accused had pre-

planned and the entire amounts have been withdrawn in a single day and that the petitioner has signed in most of the withdrawal forms. It is also submitted that the amounts have not been recovered and the custodial interrogation of the petitioner is very much required for tracking the money trail.

9. Taking into account the nature and magnitude of offence and that several crores of money have been cheated and it is stated that the custodial interrogation of the petitioner is very much required, this Court is not inclined to grant anticipatory bail to the petitioner. Accordingly, this Criminal Original Petition stands dismissed.

-sd/-
22/07/2021

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 INSPECTOR OF POLICE,
EOW - II, HQRS,
CHENNAI.

2 THE PUBLIC PROSECUTOR
HIGH COURT, MADRAS.

CC to M/S. K.JAGANNATHAN Advocate on payment of necessary charges

CRL OP.6481/2021

Date :22/07/2021

TA-02/08/2021