

IN THE HIGH COURT OF JUDICATURE AT MADRAS

Dated : 29.04.2021

CORAM :

THE HON'BLE MR. JUSTICE M.DHANDAPANI

CrI.O.P.No.8077 of 2021

G.Manivannan

... Petitioner

Vs.

The State Rep. by
The Inspector of Police,
Economic Offences Wing-II, Guindy,
Chennai. (Crime No.4 of 2021)

... Respondent

PRAYER: Criminal Original Petition is filed under Section 439 of Criminal Procedure Code to enlarge the petitioner on bail pending investigation in Crime No.4 of 2021 on the file of the Respondent Police.

For Petitioner : Mr.P.K.Ganesh

For Respondent : Mr.M. Prabavathi, Additional Public
Prosecutor

For Intervener : Mr.Amizhthu

ORDER

The petitioner, who was arrested on 12.03.2021 for the offence under Section 120(b), 420, 406, 465, 466 read with 471 of IPC in Cr.No.4 of 2021 on the file of the respondent police, seeks bail.

2.The case of the prosecution is that under the guise of doing real estate business viz., Future Version Value Added Homes Pvt. Ltd., the petitioner induced the defacto complainant to invest Rs.3/- crores on false promise of returning the same with interest. Later, the petitioner did not repay the same. Based on the complaint, the respondent police has registered a case against the petitioner.

3.The learned counsel appearing for the petitioner submits that the petitioner is one of the Director in the said company. The company have not cheated the defact complainant and the company given various payments to him. The learned counsel further submitted that Rs.10/-lakhs has been deposited in favour of the defacto complainant before the court below and that the petitioner has been in judicial custody for more than 45 days and on instructions, the petitioner is ready to deposit a sum of Rs.20/-Lakhs to the defacto complainant. Hence he prays for grant of bail to the petitioner.

4. The learned counsel appearing for the defacto complainant submits that if the petitioner is ready to deposit the money, he has no objection to grant bail to the petitioner.

5. The learned Additional Public Prosecutor has not raised any serious objection to grant of bail to the petitioner. However, she fairly concedes that co-accused has been already granted bail by this Court.

6. Taking into consideration the fact that the petitioner is ready to pay Rs.20/- lakhs and further the fact that co-accused (A4) has already been granted bail by this Court, I am inclined to grant bail to the petitioner.

7. Accordingly, the petitioner is ordered to be released on bail on his executing a bond for a sum of Rs.10,000/- (Rupees Ten Thousand Only) with two sureties, of whom, one should be a blood related surety, each for a like sum to the satisfaction of the Additional Chief Metropolitan Magistrate, Egmore, Chennai within a period of four weeks from the date of receipt of a copy of this order and on further condition that:

(a) the petitioner shall pay a sum of Rs.20,00,000/- (Rupees Twenty Lakhs Thousand only) by way of cash/demand draft to the defacto complainant and shall produce the challan/ receipt/ acknowledgment before the learned Additional Chief Metropolitan Magistrate, Egmore, Chennai at the time of his release on bail;

(b) the sureties shall affix their photographs and left thumb impression in the surety bond and the Magistrate may obtain a copy of their Aadhar card or Bank pass Book to ensure their identity;

(c) the petitioner shall report before the respondent police, daily at 10.30 a.m. until further orders;

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

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

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

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

-sd/-

29/04/2021

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 ADDITIONAL CHIEF
METROPOLITAN MAGISTRATE,
EGMORE CHENNAI

2 THE CHIEF METROPOLITAN
MAGISTRATE, EGMORE, CHENNAI (FOR INFORMATION)

3 THE INSPECTOR OF POLICE,
ECONOMIC OFFENCES WING-II,
GUINDY, CHENNAI

4 THE PUBLIC PROSECUTOR
HIGH COURT, MADRAS.

5 THE SUPERINTENDENT,
CENTRAL PRISON, PUZHAI,
CHENNAI

CC to M/S.P.K.GANESH Advocate on payment of necessary charges
Sr.5529

CRL OP.8077/2021

Date :29/04/2021

RVR 30/04/2021

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