

IN THE HIGH COURT OF JUDICATURE AT MADRAS

(Criminal Jurisdiction)

Friday, the Sixteenth day of April Two Thousand Twenty One

PRESENT

The Hon`ble Mr Justice M.DHANDAPANI

CRIMINAL ORIGINAL PETITION No.18793 of 2020

1 NARAYANAN .V.B. [PETITIONERS / ACCUSED]
@ VELAKAPADI BALAN NARAYANAN
2 KELATH SRIHARI

vs

STATE REP BY [RESPONDENT]
INSPECTOR OF POLICE,
ECONOMIC OFFENCE WING(EOW),
COIMBAORE.
CRIME NO.6/2020

For Petitioner : M/S.K.G.SENTHILKUMAR Advocate

For Respondent : M/S.S.KARTHIKEYAN, Additional Public Prosecutor

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

ORDER : The Court Made the following order :-

The petitioners, who apprehend arrest for the alleged offences under Sections 120(b), 406, 420 of IPC r/w Section 5 of TNPID Act (Tamil Nadu Protection of Interest of Depositors) in Financial Establishment Act, 1997 in Crime No.6 of 2020, on the file of the respondent police, seek anticipatory bail.

2. Heard both sides.

3. The case of the prosecution is that the petitioner/A1 company have given a whatsapp message stating that if Rs.10,000/- is invested in their company, they would pay Rs.250/- as interest per day for 100 days. Believing the words of the petitioner company, the defacto complainant has invested Rs.1,25,000/-. Neither the principal amount nor the interest is paid to the defacto complainant. Hence, the complaint.

4. The learned counsel for the petitioners would submit that the petitioners/A3 and A4, did not commit any offence as alleged by the prosecution. They are only the Directors of the company and they are not involved in the day to day affairs of the company. However, the

learned counsel on instructions submitted that the petitioners are ready to deposit Rs.5,00,000/- each to the credit of Crime No.6 of 2020. Hence, he sought for anticipatory bail to the petitioners.

5. The learned Additional Public Prosecutor would submit that petitioners are A3 and A4 in this case and they are the Directors of A1 company and A2 is the Managing Director of the company. He further submitted that already A1 company deposited Rs.5,00,000/-.

6. Taking into consideration the facts and circumstances of the case and also that the petitioners are ready to deposit Rs.5,00,000/- each to the credit of crime No.6 of 2020, this Court is inclined to grant anticipatory bail to the petitioners subject to the following conditions.

7. Accordingly, the petitioners are directed to deposit a sum of Rs.5,00,000/- (Rupees Five Lakhs only) each to the credit of Crime No.6 of 2020 and on such deposit the petitioners are ordered to be released on bail in the event of arrest or on their appearance before the learned Judicial Magistrate-II, Coimbatore, within a period of 15 days from the date of receipt of a copy of this order, and on their executing 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 respondent police or the police officer who intends to arrest or to the satisfaction of the learned Magistrate concerned and on further condition that:

[a] the petitioners/A3 & A4 are directed to deposit a sum of Rs.5,00,000/- (Rupees Five Lakhs only) each to the credit of Crime No.6 of 2020 and on such deposit, the learned Magistrate concerned shall disburse the amount to the defacto complainant after obtaining appropriate affidavit.

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

[c] the petitioners shall report before the respondent police daily at 10.30 a.m. for a period of two weeks and thereafter, as and when required for interrogation.

[d] the petitioners shall not abscond either during investigation or trial.

[e] the petitioners shall not tamper with evidence or witness 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 petitioners in accordance with law as if the conditions have been imposed and the petitioners 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 abscond, a fresh FIR can be registered under Section 229-A IPC.

-sd/-
16/04/2021

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 JUDICIAL MAGISTRATE,
NO.II, COIMBATORE.

2 THE CHIEF JUDICIAL MAGISTRATE
COIMBATORE [FOR INFORMATION]

3 THE PUBLIC PROSECUTOR
HIGH COURT, MADRAS.

4 THE INSPECTOR OF POLICE,
ECONOMIC OFFENCE WING (EOW), सत्यमेव जयते
COIMBAORE.

+1 CC to M/S.K.G.SENTHILKUMAR Advocate on payment of necessary
charges SR.No.4858

CRL OP.18793/2020

Date :16/04/2021

cs 27/04/2021