



IN THE HIGH COURT OF JUDICATURE AT MADRAS

(Criminal Jurisdiction)

Tuesday, the Twenty First day of September Two Thousand Twenty One

PRESENT

The Hon`ble Mr Justice M.DHANDAPANI

CRIMINAL ORIGINAL PETITION No.17401 of 2021

1 J.IYANARAPPAN
2 SATHYA

[PETITIONERS / ACCUSED]

Vs

THE STATE REP BY
THE INSPECTOR OF POLICE,
ECONOMIC OFFENCES WING-II, CHENNAI,
CHENNAI.
(CR NO. 22/2021)

[RESPONDENT]

For Petitioner : M/S.C.D.SUGUMAR Advocate

For Respondent : MR.A.GOPINATH, Govt. Advocate (CrI. Side)

PETITION FOR BAIL 439 Cr.P.C.

ORDER : The Court Made the following order :-

The petitioners, who were arrested on 12.08.2021 and remanded to judicial custody for the offences punishable under Sections 406, 420, 120(B) of IPC r/w Section 5 of TamilNadu Protection of Interests of Depositors (in financial establishments) Act, 1997, in Cr.No.22 of 2021 on the file of the respondent police, seek bail.

2. The case of the prosecution is that the petitioners along with other accused persons had collected a sum of Rs.45,200/- from the defacto complainant and cheated him. After enquiry reveals that the petitioners along with first accused company had collected a sum of Rs.1,84,98,800/- from the general public and cheated them. Hence, the complaint.

3. The learned counsel for the petitioners submitted that the petitioners are no way connected with the alleged offence and they have been falsely implicated in this case and the petitioners have been in jail from 12.08.2021. He further submitted that the petitioners are the Managing Directors of the first accused company. Therefore, he prays to grant bail to the petitioners.



4. The learned Government Advocate (Crl.Side) appearing for the respondent submits that co-accused bail application was dismissed by this Court in Crl.O.P.No.16493 of 2021 dated 20.09.2021. He further submitted that the petitioner along with other accused persons had cheated the defacto complainant and other depositors to the tune of Rs.1,84,98,800/-. He further submitted that the investigation is at initial stage. Hence, he vehemently opposed for grant of bail to the petitioners.

5. Considering the facts and circumstances of the case and also the fact that the petitioners have involved in very serious offence and the investigation is at initial stage, this Court is not inclined to grant bail to the petitioners.

6. Accordingly, this Criminal Original Petition is dismissed.

-sd/-

21/09/2021

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,
ECONOMIC OFFENCES WING-II, CHENNAI,
CHENNAI.

2 THE OFFICER INCHARGE,
SAIDAPET SUB JAIL,
SAIDAPET, CHENNAI.

3 THE PUBLIC PROSECUTOR
HIGH COURT, MADRAS.

CC to M/S.C.D.SUGUMAR Advocate on payment of necessary charges

CRL OP.17401/2021

Date :21/09/2021

CSK 06/10/2021

<https://hcservices.ecourts.gov.in/hcservices/>