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.20160 of 2020

AND CRL.MP.No.1396 of 2021

1 ANAIYARAJA [PETITIONERS / ACCUSED]
2 BIJESH
3 KRISHNA MOHAN

Vs

STATE REP BY [RESPONDENT]
THE INSPECTOR OF POLICE,
TEAM XXX1,CCB ,
CHENNAI.
CRIME NO.134/2020

For Petitioner : M/S.C.RAVICHANDRAN Advocate

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

For Intervenor : M/S. P.V.MURLIDHAR Advocate

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

ORDER : The Court Made the following order :-

The petitioners, who apprehend arrest at the hands of the respondent police for the alleged offences punishable under Sections 120(b), 420, 465, 467, 468 and 471 of IPC in Crime No.134 of 2020, on the file of the respondent police, seek anticipatory bail.

2.The case of the prosecution is that the 1st and 2nd petitioners are partners of the M/s.Swastik Associates and 3rd petitioner was a Guarantor for M/s.Swastik Associates. The 1st and 2nd petitioners joined together and obtained a loan of Rs.4.60 crores, i.e. Cash credit of Rs.2 crores and term loan of Rs.2.60 crores from the Federal Bank/defacto complainant by production of forged documents. Hence, the present complaint.

3. The learned counsel for the petitioners submitted that the 1st and 2nd petitioners are partners of M/s.Swastik Associates, who already obtained the cash credit limit of Rs.2 crores with Kotak Mahindra Bank and the petitioners, in order to purchase 8 Tata 4018 Trucks and 8 trailers, approached the defacto complainant Bank and submitted a quotation and invoice, obtained from M/s.1)VST Motors Private Limited, 2) R.K.Trading Company and upon the invoice, the Bank directly paid the amount of Rs.1.25 crores each to the said company to release 8 Trucks and 8 Trailers by way of term loan. Another Rs.2.00 crores were transferred to the current account of M/s.Swastik Associates attached with Kotak Mahindra Bank without takeover formalities of the rule of defacto complainant. For the above said loan facilities, the 2nd petitioner mortgaged his land to an extent of 57,499 sq.ft. with 2140 sq.ft A/c Sheet Commercial Building and the 3rd petitioner is stood as Guarantor. On failure to get ARAI approval to register forthwith by the seller i.e. A5 and A6, the petitioners had no other option, except to sell all the vehicles to the tune of Rs.2 crores and credited to the accounts of cash credit and that petitioners are innocent persons and they were in no way connected with the alleged offence. Hence, he prays to grant anticipatory bail to the petitioners.

4. The learned counsel for the Intervenor submitted that the 1st and 2nd petitioners approached the defacto complainant for cash credit of Rs.2.00 crores and term loan of Rs.2.60 crores. The cash credit requested for takeover of the firms existing cash credit limit of Rs.2.00 crores which they were enjoying with Kotak Mahindra Bank. The credit facilities were sanctioned based on the book debts/receivables of A1. The primary security for cash credit limit was book debts/receivables. After transferring the amount to Kotak Mahindra Bank, A1 had submitted a 'No Due Certificate' purported to be issued from Kotak Mahindra Bank stating that overdraft limit of A1 with Kotak Mahindra Bank was settled and no dues outstanding against OD limit. During the enquiry, Kotak Mahindra Bank have not issued any No Due Certificate for OD account of A1 maintained with them. Therefore, A1 submitted the No Due Certificate is a fabricated one. He further submitted that the petitioners by showing fabricated documents, obtained loan facilities. Therefore, he vehemently opposed to grant anticipatory bail to the petitioners.

5. The learned Additional Public Prosecutor submitted that there are two instances. One is with regard to purchase of vehicles and another one is to obtain term loan by producing fabricated R.C.Book and fake No Due Certificate of the original Bank. Total amount of loan availed is Rs.4.6 crores. Out of which, Rs.2 crores by way of selling the vehicles and settled the loan and the remaining balance of Rs.2.6 crores is due, which is yet to be paid. The investigation is pending and custodial interrogation of the petitioners is required in this case. Therefore, he vehemently opposed to grant anticipatory bail to the petitioners.

6. The allegations levelled against the petitioners are serious one and and that the investigation of the case is still underway, this Court

is of the opinion that it would not be justiciable to grant anticipatory bail to the petitioners at this point of time.

7. Accordingly, this Criminal Original Petition is dismissed.

-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 INSPECTOR OF POLICE,
TEAM XXX1, CCB , CHENNAI.

2 THE PUBLIC PROSECUTOR
HIGH COURT, MADRAS.

+1 CC to M/S.P.V.MURLIDHAR Advocate on payment of necessary charges
SR.NO. 4946

CRL OP.20160/2020 &
CRL MP.1396/2021

Date :16/04/2021

MN-13/05/2021