

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.20228 of 2020

RAMAN MUTHAIAH

[PETITIONER / ACCUSED]

Vs

1 STATE BY [RESPONDENTS]
THE INSPECTOR OF POLICE,
CCB - EDF-I, CHENNAI.

2 D.SRIDHAR

For Petitioner : M/S. V.K.SATHIAMURTHY Advocate

For Respondent-1 : MR. S.KARTHIKEYAN, ADDITIONAL PUBLIC PROSECUTOR

For Respondent-2 : M/S K.RAMSANKAR Advocate

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

ORDER : The Court Made the following order :-

The petitioner, who apprehends arrest at the hands of the respondent police for the alleged offences punishable under Sections 406 and 420 of IPC in Crime No.212 of 2020, on the file of the respondent police, seeks anticipatory bail.

2. The case of the prosecution is that the petitioner along with the other accused is said to have cheated the defacto complainant to the tune of Rs.1.25 crores. Hence, the present complaint.

3.The learned counsel for the petitioner submits that the petitioner is one of the Directors of M/s.Silver Mining Resources SDN BHD, Malaysia. One Vijayan and Ganesan are the other two Directors. The defacto complainant and his friends entered into Memorandum of Understanding dated 14.06.2015 with the company M/s.Silver Mining Resources SDN BHD, Malaysia. Vijayan introduced the defacto complainant to the petitioner and the defacto complainant expressed his willing to involve himself in the business activities of the company. The defacto complainant and one Vaidiyanathan visited the project in Malaysia and they were satisfied with the project and accordingly, the defacto complainant, Vaidiyanathan, Sundaravadivu, Damodhar Sridhar and Shanthi invested Rs.1.25 crores. It is an

admitted fact that there were mines of bauxite already functioning. Subsequent to their investment, the Government of Malaysia banned the mining of bauxite. After investing the money, monthly payment for the 2nd month was also paid to the defacto complainant and others. Though the Government of Malaysia banned the export of bauxite with effect from 15.01.2016, the investment and business followed with the returns could not be carried forward due to the orders of the Malaysian Government. Believing the words of the petitioner, the defacto complainant and other investors kept silent and the petitioner assured them that the investment was safe. The amount paid by the company to the land owners for mining was not returned in time. There was some problem in the business of the company. It is the further submission of the learned counsel that even after knowing about the status of the company, the defacto complainant remained silent for more than five years. It is the further submission on behalf of the petitioner that various amounts were transferred to the defacto complainant account on 16.08.2019 and 24.09.2019 and that the defacto complainant also knew about the act of the petitioner in indulging in other investments for the purpose of safeguarding the interest of the defacto complainant and other investors. He further submitted that he is an innocent and he is in no way connected with the alleged offence.

4. The learned counsel for the Intervenor submitted that the petitioner has siphoned off the funds from M/s.Silver Mining Resources SDN BHD and transferred the same to M/s.Gol Crest Constructions SDN BHD for his sole benefit and which were never intended for the said purpose and the petitioner purposely cheated the defacto complainant and other investors. Hence, he vehemently opposed grant of anticipatory bail to the petitioners.

5. The Additional Public Prosecutor submitted that totally a sum of Rs.2.5 crores has been cheated in this case. Therefore, the custodial interrogation of the petitioner is necessary. It is further submitted that the investigation is still at the nascent stage. Hence, he vehemently opposed grant of anticipatory bail to the petitioner.

6. Taking into consideration the facts and circumstances and also huge amount involved in this case and that the custodial interrogation of the petitioner is required and further the investigation of the case is still underway, this Court is of the opinion that it would not be justifiable to grant anticipatory bail to the petitioner 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 PUBLIC PROSECUTOR
HIGH COURT, MADRAS.

2 THE INSPECTOR OF POLICE,
CCB - EDF-I, CHENNAI.

+ 2 CC to M/S. V.K.SATHIAMURTHY Advocate on payment of
necessary charges Sr.4991

CRL OP.20228/2020

Date :16/04/2021

RVR 11/05/2021

सत्यमेव जयते

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