



IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 09.12.2021

WEB COPY

CORAM:

THE HON'BLE MRS.JUSTICE T.V.THAMILSELVI

Crl.O.P.No.22141 of 2021

1.Deepakkumar Agarwal
2.Manoj Kumar Agarwal

... Petitioners

Vs.

State by
Inspector of Police
Economic Offences Wing-II
Chennai.
(Crime No.23 of 2020)

...Respondent

PRAYER: Criminal Original Petition has been filed under Section 439 of Cr.P.C. praying to enlarge the petitioners on bail in Crime No.23 of 2020 on the file of the respondent police.

For Petitioners : Mr.R.C.Paul Kanagaraj for
M/s.M.Govindaraju

For Respondent : Mr.N.S.Suganthan
Government Advocate (Crl. Side)

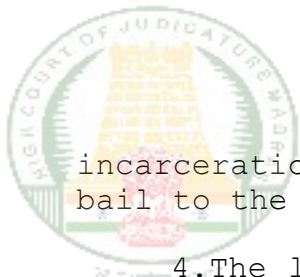
ORDER

(The case has been heard through video conference)

The petitioners who were arrested and remanded to judicial custody on 12.07.2021 for the offence under Sections 406, 420, 120 (B) IPC read with Section 5 of TNPID Act, in Crime No.23 of 2020 on the file of the respondent police, seek bail.

2. The case of the prosecution is that the petitioners and their late father, brother owned a gold jewel shop in the name of C.B. Jewellery at Porur. They had collected money from the customers in the name of gold jewel chit so that they can purchase the gold ornaments during Diwali without additional charges like wastage, making charges along with surprise gifts like Crackers and Sweets. But they did not oblige their commitment as promised and they closed the shop. Hence, the complaint.

3.The learned counsel for the petitioners would submit that due to Covid pandemic, the petitioners were unable to keep up their commitment and hence, the petitioners were arrested and remanded to judicial custody on 12.07.2021 and they have been suffering



incarceration for about 150 days. Hence, he would pray for grant of bail to the petitioners.

4. The learned Government Advocate (Crl. Side) would raise strong objection stating that more than Rs.2 Crores are involved without repaying to the depositors.

5. At this juncture, the learned Counsel for the petitioners would submit that already the properties of the petitioners have been attached under TANPID proceedings and that they have no objection to sell the same and to utilize the amount to settle the victims and he also produced the encumbrance certificate as well as the undertaking affidavit to that effect.

6. Replying to the above submission, the learned Government Advocate (Crl. Side) would submit that the said properties have already been pledged with the bank by the petitioners for more than Rs.1 Crore and Rs.25 lakhs respectively.

7. At this juncture, the learned Counsel for the petitioners would submit that the petitioners are ready to settle the amount to the victims after coming out on bail and they are ready to abide by any stringent conditions as may be directed by this Court.

8. Considering the fact that the properties of the petitioners have already been attached in the TANPID Proceedings and the petitioners have made a bonafide submissions before this Court that they are ready to settle the amount to the victims by selling the properties and also considering the period of incarceration undergone by the petitioners, this Court is inclined to grant bail to the petitioners with certain conditions.

9. Accordingly, the petitioners are directed to pay a sum of Rs.5,00,000/- (Rupees Five Lakhs Only) to the credit of Crime No.23 of 2020 and on such deposit, the petitioners are ordered to be released on bail on their executing separate bonds for a sum of Rs.10,000/- (Rupees Ten Thousand only) with two sureties, each for a like sum to the satisfaction of the learned Special Judge under TNPID Act, Chennai, and on further conditions that:

(a) 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;

(b) the petitioners shall report before the respondent police on every Tuesday and Sunday at 10.30 a.m. until further orders and should appear before TNPID Court hearings regularly.

(c) the petitioners shall not tamper with evidence or witness either during investigation or trial;

(d) the petitioners shall not abscond either during investigation or trial;



(e) 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]*; and;

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

-sd/-
09/12/2021

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 SPECIAL JUDGE UNDER TNPID ACT,
CHENNAI.

2 THE INSPECTOR OF POLICE,
ECONOMIC OFFENCES WING-II,
CHENNAI.

3 THE SUPERINTENDENT,
CENTRAL PRISON, PUZHAL.

4 THE PUBLIC PROSECUTOR
HIGH COURT, MADRAS.

+1CC to M/S M.GOVINDARAJU Advocate on payment of necessary charges SR.NO.14451

CRL OP.22141/2021

Date :09/12/2021

CSK 09/12/2021