IN THE HIGH COURT OF JUDICATURE AT MADRAS

(Criminal Jurisdiction)

Thursday, the Third day of February Two Thousand Twenty Two

PRESENT

The Hon`ble Mrs Justice T.V. THAMILSELVI

CRIMINAL ORIGINAL PETITION No.2447 of 2022

J. SELVAKUMAR @ SELVAM [PETITIONER / ACCUSED]

Vs

THE STATE REP BY [RESPONDENT]
THE INSPECTOR OF POLICE,
ACB-CBI, CHENNAI.
CRIME NO. RC0322020A0006/2020.

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

For Respondent : M/S.SRINIVASAN, Special Public Prosecutor for CBI Cases.

PETITION FOR BAIL 439 Cr.P.C.

ORDER : The Court Made the following order :-

The petitioner who was arrested and remanded to judicial custody on 09.08.2021 for the offences under Sections 120(b), 419, 420, 409, 467, 468, 471 IPC and 13(1)(a) r/w 13(2) of Prevention of Corruption Act, 1988 as Amended 2018 in Crime No.RCO322020A0006 of 2020, on the file of the respondent police, seeks bail.

2. The case of the prosecution is that the de-facto complainant one Mr.Arumugam, the Deputy General Manager (Zonal Manager), Chennai North has lodged a complaint on 29.07.2020 that Indian Bank, Koyambedu Branch has participatedin the open tender floated by M/s.Chennai Port Trust for term deposits and succeeded in the bid confirmed by E-Mail dated 07.03.2020. Based on the communication a TERM Deposit accounts were opened in Kouambedu Branch on 10.03.2020 and one Mr. Ganesh Natarajan who introduced himself The Deputy Director of Finance of Chennai Port Trust and requested to open a current account for M/s. Chennai Port Trust, General Insurance Fund.

Based on the bid the Funds were received in the name of M/s.Chennai Port Trust was diverted to the credit of the current account and subsequently it was transferred to various individuals accounts and the funds were withdrawn on various dates and thereby caused a loss to a tune of Rs.45 crores. Hence, the case.

3.The learned counsel for the petitioner would submit that the petitioner is no way connected with the alleged offence and he has been falsely implicated in this case. He would further submit that this is the 2nd application for bail and the earlier application was dismissed by this Court in Crl.O.P.No.24169 of 2021 by order dated 11.01.2022 and that he has been suffering incarceration for more than 5 months from 09.08.2021. Hence, he would pray for grant of bail to the petitioner.

4.The learned Special Public Prosecutor for CBI raised strong objection stating that the petitioner is the master mind for the above fraudulent transaction and that he along with other accused accused swindles the amount of Rs.45 Crores from the term deposits and current account standing in the name of M/s.Chennai Port Trust General Insurance Fund. He would further submit that no amount was recovered from the petitioner and the investigation has not been completed and that there is no change in circumstances.

5. On seeing the gravity of offence and the investigation has not been completed and a sum of Rs.45 crores is involved and that there is no change in circumstances. Hence, this Court is not inclined to grant bail to the petitioner. Accordingly, this Criminal Original Petition is dismissed.

-sd/-
03/02/2022

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,
ACB-CBI, CHENNAI.

2 THE PUBLIC PROSECUTOR
HIGH COURT, MADRAS.

3 THE SUPERINTENDENT,
CENTRAL PRISON,
PUZHAL, CHENNAI.

+1 CC to M/S. K.G.SENTHILKUMAR Advocate on payment of necessary charges SR.NO.1763

CRL OP.2447/2022

Date :03/02/2022

RW 09/02/2022