



Crl.O.P.Nos.4981 & 5021 of 2022

WEB COPY **Dr.G.JAYACHANDRAN. J.**

Heard the learned counsel for the petitioners and the learned Additional Public Prosecutor for the respondent. The counter filed by the State also perused along with this petition for bail.

2.The petitioners herein/A1 and A2 were arrested on 28.01.2022 for the alleged offence under Section 406 and 420 of I.P.C. According to the prosecution, the petitioners have availed loan from the Tamil Nadu Industrial Investment Corporation Ltd (TIIC) on three different occasions for the purchase of printing machines locally and abroad but for 5 machines, they have produced fake invoices without any actual purchase and availed the loan. Later, they failed to repay the loan. At that point of time, the design of A1 and A2 to cheat TIIC by availing loan and subsidy without actual purchase of machineries came to light.

3.As far as the petitioner/A2 is concerned, he is the friend of A1's father and he is the key person in the crime on availing loan in the name of A1 by producing fake documents. The specific allegation against these petitioners herein and the other accused is that after availing a loan for Rs.41,83,544/- for installing four machines, they did not actually purchase the machines.



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vri/jai

4.The learned Additional Public Prosecutor for the respondent would submit that the Tamil Nadu Industrial Investment Corporation Ltd (TIIC) has taken recovery proceedings and the modus operandi of the petitioners to cheat the TIIC requires further investigation and if the petitioners are released on bail, they may drag the investigation proceedings.

5. Considering the fact that these petitioners have been revealed to the crime of producing fake bills for the purchase of machineries and availed loan from the Tamil Nadu Industrial Investment Corporation Ltd (TIIC) and the intention of cheating appears to be from the inception, this Court is not inclined to grant bail to these petitioners at this juncture since the investigation is at very preliminary stage. Hence, both the criminal original petitions for bail are dismissed.

10.03.2022

vri/jai

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