



Crl.O.P.No.5162 of 2022

Crl.O.P.No.5162 of 2022

Dr.G.JAYACHANDRAN, J.

The petitioner, who was arrested and remanded to judicial custody on 10.02.2022 for offences under Sections 418, 420, 409, 468, 471, 477A and 120(B) of IPC, in Crime No.3 of 2022, on the file of the respondent police, seeks bail.

2. Heard the learned counsel for the petitioner, learned Additional Public Prosecutor for the respondent Police and the learned counsel for the intervener.

3. The petitioner is a valuer who has been arrested on 10.02.2022 on the complaint given by the Bank alleging that the petitioner herein along with the borrower and the bank officials have produced fake documents in the name of fictitious or non-existing company and has availed loan to the tune of Rs.10.65 crores. The role of the petitioner in the said crime as spoken in the First Information Report is that he had inflated the value of the property on several fold and had helped the other accused to avail loan based on insufficient security.



Crl.O.P.No.5162 of 2022

4. The learned counsel for the petitioner would state that the valuation certificates alleged to have been given by the petitioner, were not signed by him and it was manipulated and altered to suit the convenience of the borrower and the person who disburse the money. As far the petitioner is concerned he is an innocent person and he has given the value only as per the available data.

5. The learned counsel appearing for the intervener states that if really the petitioner herein has given different valuation certificate, what is available in the Bank is not the real valuation certificate, then the petitioner should have produced his office copy reflecting the value he has assessed for the properties. Further more, the statements of the other accused person after arrest had prima facie indicates the petitioner is also a party to the conspiracy and fraud.

6. The learned Additional Public Prosecutor states that the petitioner during the course of interrogation, denied the signatures found in the valuation certificate and therefore the Investigating Officer has made a request to the Magistrate for forwarding the disputed signature to be compared with the admitted signature and initials.



Crl.O.P.No.5162 of 2022

7. This Court for its satisfaction called for the records and perused the valuation certificates alleged to have been given by the petitioner herein. This Court finds that in the declaration form which is annexed to the valuation certificates, the petitioner herein has affixed his full signature and seal. In other pages including the first page, which is typed in the letter pad of the petitioner's firm, viz., Prithvi Associates, Engineers and Valuers, the round seal with initial is found. In two valuation certificates even in the declaration form, round seal with initial alone is found. However, there is no plausible explanation from the petitioner that how this letter pad had been used which forms a part of the first page in the valuation certificate, where the market value, forced sale value and guideline value are reflected. Since, the investigation at these lines are yet to be conducted, this Court finds that it is not a proper time to release the petitioner on bail, even though the learned counsel appearing for the petitioner states that few accused persons have already been released on bail.

8. Accordingly, this Criminal Original petition is dismissed.

09.03.2022

mn/rts

Page 3 of 4



WEB COPY



Crl.O.P.No.5162 of 2022

Dr.G.JAYACHANDRAN, J.
mn

Crl.O.P.No.5162 of 2022

09.03.2022