Crl.O.P.No.13088 of 2022

T.V.THAMILSELVI, J.

The petitioner, who was arrested and remanded to judicial custody on 09.08.2021 for the alleged offence under Sections 120(B), 419, 420, 409, 467, 468, 471 of I.P.C. r/w Sec.13(2) and 3(1)(a) of Prevention of Corruption Act, 1988 in Crime No. RC 0322020A0006/2020 on the file of the respondent police, seeks bail.

2. The case of the prosecution is that the defacto complainant one Mr.Arumugam, Deputy General Manager (Zonal Manager), Chennai North has lodged a complaint on 29.07.2020 that Indian Bank, Koyambadu Branch has participated in the open tender floated by M/s.Chennai Port Trust for term deposits and succeeded in the bid confirmed by e-mail datd 07.03.2020. Based on the communication that a term deposit accounts were opened in Koyambedu Branch on 10.03.2020 and one Mr.Ganesh Natarajan, who introduced himself as the Deputy Director, Finance

Department 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 and the same were diverted to the credit of current account. Subsequently, it was transferred to various individuals accounts and the funds were withdrawn on various dates, thereby caused a loss to the tune of Rs.45 crores. Hence, the complaint.

3. The learned counsel appearing for petitioner would submit that this is the third petition seeking for bail and he is in judicial custody for more than a year. He would also submit that A6 was already granted bail by this court and the final report has also been filed. As per the final report, he has received only a sum of Rs.30 lakhs as commission and he is ready to comply with any condition imposed by this court. Hence, he prays to grant bail to the petitioner.

4. The learned Special Government Pleader appearing for C.B.I. would submit that this petitioner is ranked as A5 and he had withdrawn the

amount nearly a sum of Rs.15.25 crores from the purported account of Chennai Port Trust by using the cheques signed by Ganesh (A4) along with other accused and the same was kept at the residence of A2. For that, he has received only a sum of Rs.30 lakhs as commission. But, the learned counsel appearing for petitioner submitted that already A1's property was given as security, which is worth about Rs.20 crores. The learned Special Public Prosecutor submitted that nearly a sum of Rs.45 crores by creating a fake account of A1. Hence, he vehemently opposed to grant bail to the petitioner.

5. Considering the facts and circumstances of the case and the submissions made by both counsel and considering the gravity of offence as well as involvement of money, if he is released on bail, he will abscond and drag on the matter, and also considering the fact that there is no change of circumstances, this Court is not inclined to grant bail to the petitioner. Accordingly, this Criminal Original Petition is dismissed.

13.07.2022

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T.V.THAMILSELVI, J.

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