



Crl.O.P.No.15205 of 2022

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M.DHANDAPANI,J.

The petitioner who apprehends arrest for the alleged offence under Section 120(b), 406, 420 of IPC and Section 5 of the Protection of interest of Depositors (In Financial Establishment) Act 1997 in Crime No.1 of 2020 on the file of the respondent police, seeks anticipatory bail.

2. The case of the prosecution is that initially the law enforcing agency registered a case against the petitioner on the ground that the petitioner along with other accused persons have cheated a sum of Rs.26 Lakhs from 75 depositors under the company name 'HGS Dairies and Agro Limited'. However, on subsequent investigation, it is found that around 700 depositors have been cheated and for a sum of more than Rs.2 Crores. Hence, the complaint.

3. Learned counsel appearing for the petitioner submitted that though the earlier anticipatory bail application filed by the petitioner in Crl.O.P.No.21075 of 2020 was dismissed on 16.04.2021, however, subsequently, the accused A3 was arrested and remanded to judicial custody and thereafter, granted bail by the trial court on the ground that final report



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was not filed. Further, learned counsel for the petitioner, on instructions, submitted that the petitioner is ready to deposit a sum of Rs.50,00,000/- (Rupees Fifty Lakhs only) within a period of eight weeks to the credit of Crime No.1 of 2020 and also ready to furnish a property security worth Rs.50,00,000/-(Rupees Fifty Lakhs only). Hence, he prayed for grant of anticipatory bail to the petitioner.

4. Learned Government Advocate (Crl. side) submitted that the petitioner along with other accused persons have cheated a sum of Rs.2 Crores from 700 depositors under the company name 'HGS Dairies and Agro Limited' and the investigation is still pending. He further submitted that till date, investigation officer has not taken steps to secure the accused person except A3 and it is an absolute lapse on the part of the investigation officer. However, he vehemently opposed for grant of anticipatory bail to the petitioner.

5. Considering the fair submission made by the learned counsel for the petitioner and as the petitioner himself has come forward to deposit a sum of Rs.50,00,000/-(Rupees Fifty Lakhs only) and furnish property security worth



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Rs.50,00,000/-(Rupees Fifty Lakhs only) to the credit of the Crime No.1 of 2020, this Court is inclined to grant anticipatory bail to the petitioner.

6. Accordingly, the petitioner is ordered to be released on bail in the event of arrest or on his appearance, within a period of fifteen days from the date of receipt of a copy of this order, before the learned Special Judge TNPID Court, Chennai, on condition that the petitioner shall execute a bond for a sum of Rs.10,000/- (Rupees Ten Thousand Only), with two sureties each for a like sum to the satisfaction of the respondent police or the police officer who intends to arrest or to the satisfaction of the learned Magistrate concerned and on further condition that:

(a) the petitioner shall make a deposit of Rs.50,00,000/- (Rupees Fifty Lakhs only) through demand draft and shall also furnish property security worth Rs.50,00,000/-(Rupees Fifty Lakhs only) within a period of eight weeks from the date of receipt of a copy of this order, to the credit of the Crime No.1 of 2020, without prejudice to his defence before the trial Court and submit the proof of payment of the said amount before the aforesaid learned Special Judge TNPID Court, Chennai, who after perusing the challan/receipt /acknowledgement, shall accept the sureties furnished by the petitioner and thereafter, the learned Special Judge, shall disburse the said amount proportionately in favour of the innocent depositors,



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after verifying their identity and genuineness ;

(b) the petitioner and the sureties shall affix their photographs and left thumb impression in the surety bond and the Court concerned may obtain a copy of their Aadhar card or Bank pass Book to ensure their identity;

(c) the petitioner shall report before the respondent police daily at 10.30 a.m. until further orders;

(d) the petitioner shall not tamper with evidence or witness either during investigation or trial;

(e) the petitioner shall not abscond either during investigation or trial;

(f) on breach of any of the aforesaid conditions, the learned Magistrate/ Trial Court is entitled to take appropriate action against the petitioner in accordance with law as if the conditions have been imposed and the petitioner 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;



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(g) if the accused thereafter absconds, a fresh FIR can be

registered under Section 229-A IPC.

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7. On receipt of a sum of Rs.50,00,000/-(Rupees Fifty Lakhs only) from the petitioner, the Special Judge, TNPID Court, Chennai shall disburse the said amount proportionately in favour of the innocent depositors, after verifying their identity and genuineness.

12.07.2022

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