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CrI.OP.No.18199 of 2022

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED : 04.08.2022

CORAM

THE HON'BLE MR. JUSTICE **G.K.ILANTHIRAIYAN**

CrI.OP.No.18199 of 2022

1. Balaji
2. Elango

...Petitioners

Vs.

State rep. by
The Inspector of Police,
EOW, Villupuram,
Tamil Nadu.
Crime No.2 of 2022

..Respondent

PRAYER:

Criminal Original Petition is filed under Section 439 of Cr.P.C.
praying to enlarge the petitioners on bail in Crime No.2 of 2022 on the
file of the Respondent.

For Petitioners : Mr.Sengottuvel

For Respondent : Mr.A.Damodaran,
Additional Public Prosecutor



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ORDER

The petitioners, who were arrested and remanded to judicial custody on 03.07.2022 for the offences punishable under Sections 420 of IPC read with Section 5 of TN Protection of Interest of Depositors (in Financial Establishment) Act, 1997 in crime No.2 of 2022 on the file of the respondent police, seeks bail.

2. The case of the prosecution is that there are totally four accused, in which, the petitioners are arrayed as A4 & A5. The accused persons were the Directors of M/s. Sri Thiruchandur Murugan City Developers. It is alleged that, under various schemes they collected money from various persons to the tune of Rs.2,24,88,950 assuring that they registering the property. Hence, the case.

3. The learned counsel for the petitioners would submit that the petitioners are innocent persons and they have been falsely implicated in this case. That apart, the petitioners has been suffering incarceration from 03.07.2022. However, he would submit that the petitioners are ready and willing to deposit the original title deeds as security.



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Therefore, he prays to grant bail to the petitioners.

4. The learned Additional Public Prosecutor would submit that the petitioner along with other accused have collected to the tune of Rs.2,24,88,950/- from many victims. Hence, he vehemently opposed to grant bail to the petitioners.

5. Considering the above facts and circumstances of the case and also the period of incarceration by the petitioners, this Court is inclined to grant bail to the petitioners.

6. Accordingly, the petitioners are directed to **deposit original title deed** stands in the name of the petitioners or in name of his friends or relatives (**not less than Rs. 1 Core**) along with the **valuation certificate obtained from the authority concerned** and on such deposit, the petitioners are ordered to be released on bail on his executing a bond for a sum of **Rs.10,000/- (Rupees ten thousand only)** with **two blood related sureties**, each for a like sum to the satisfaction of the



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learned **Special Court for TNPID, Chennai** and on further conditions that:

[a] the sureties shall affix their photographs and Left Thumb Impression in the surety bond and the Magistrate may obtain a copy of their Aadhar card or Bank pass Book to ensure their identity.

[b] the petitioners shall report before the respondent police twice daily at 10.30 a.m., and 04.30.p.m., for a period of four weeks and thereafter as and when required for interrogation;

[c] the petitioners shall not abscond either during investigation or trial.

[d] the petitioners shall not tamper with evidence or witness either during investigation or trial.

[e] On breach of any of the aforesaid conditions, the learned Magistrate/Trial Court is entitled to take appropriate action against the petitioners in accordance with law as if the conditions have been imposed and the petitioners 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]**.



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[f] If the accused thereafter absconds, a fresh FIR can be registered under Section 229A IPC.

04.08.2022

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To

- 1.Special Court for TNPID,
Chennai.
- 2.The Inspector of Police,
EOW, Villupuram,
Tamil Nadu.
- 3.Central Prison,
Puzhal.
- 4.The Public Prosecutor,
High Court of Madras



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G.K.ILANTHIRAIYAN, J.

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