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Crl.O.P.No.20969 of 2022

A.D.JAGADISH CHANDIRA, J.

The petitioner who apprehends arrest at the hands of the respondent police for the offence punishable under Sections 420, 506(i) of IPC r/w Section 4 of the Prize Chit & Money CIR Scheme (Banning) Act, 1978 in Crime No.547 of 2022, seeks anticipatory bail.

2. The case of the prosecution is that A1/Balasubramaniam, who is the Managing Director of Just Win IT Technologies India Chit Company, introduced some attractive schemes for depositing money in his chit company, which made the defacto complainant and 29 others to deposit a total sum of Rs.37,00,000/- in the said Company during the year 2021. However, out of 30 depositors, 8 persons were not paid with any maturity amount including the complainant and when the defacto complainant questioned about the said maturity amount, the petitioner had threatened the defacto complainant with dire consequences. Hence, the case.



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3. The learned counsel appearing for the petitioner would submit that the petitioner is an innocent and based on the confession of the other accused, the petitioner has been falsely implicated in this case. He would submit that A1 in this case has been arrested and released on bail. Hence, he prays for grant of anticipatory bail to the petitioner.

4. Mr.M.N.Balakrishnan, learned counsel for the intervenor would submit that the petitioner had canvassed and collected money to the tune of Rs.37,00,000/- from several persons around Madurai in which, the intervenor is one of the victim. Hence, he vehemently opposed to grant anticipatory bail to the petitioner.

5. The learned Government Advocate (Crl. Side) appearing for the respondent would submit that the petitioner is the son of the A1. The petitioner along with the other accused had collected huge amount from the 29 subscribers of its company to the tune of Rs.37 Lakhs and involved in cheating. Therefore, he opposed for grant of anticipatory bail to the petitioner.



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6. In reply, learned Government Advocate (crl.side) would submit that investigation is pending and the complaint is likely to be transferred to Economic Offence Wing and if necessary, the intervenor will also be added as accused.

7. Taking into consideration the facts of the case and the submissions made by the learned Government Advocate (Crl.side) that investigation is pending and the amount involved in this case is huge, this Court is not inclined to grant bail to the petitioner.

8. Accordingly, this Criminal Original Petition stands dismissed.

20.09.2022
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