Crl.O.P.No.22965 of 2022

A.D.JAGADISH CHANDIRA, J.

This criminal original petition has been filed seeking to enlarge the petitioner on bail in connection with the RC0322020A0006, on the file of the respondent Police.

2. The case of the prosecution is that as per the written complaint given by one M.Arumugam, Deputy General Manager/Zonal Manager, Indian Bank, Zonal office, Chennai North, on 29.07.2020 a case in RC0322020A0006 was registered against the accused for the offence punishable under Sections 120(b), 419, 420, 409, 467, 468, 471 IPC and 13(1)(a) r/w 13(2) of PC Act, 1988 (as amended in 2018) for committing fraud, forgery and cheating in the Term Deposits (Fixed Deposits) standing in the name of M/s.Chennai Port Trust to the tune of Rs.100,57,50,000/-. Hence the case.

3. The learned counsel appearing for the petitioner would submit that, the petitioner was arrested and remanded to judicial custody on 09.08.2021. She would further submit that the respondent has completed the investigation and filed the final report in C.C.No.16 of 2022 before the IX Additional Special Judge for CBI Cases, Chennai. She would also submit that the role attributed to the petitioner is that he has given seven account numbers and through which, certain cheques were transacted, whereas, money from two accounts were recovered by the respondent police and in respect of the other five accounts, amounts have been received and transferred to the main accused. She would further submit that the petitioner has received only an amount of Rs.1 lakh in the process, other than that the petitioner is not aware of the offence committed by the main accused. She would also state that the petitioner has been made as a scape goat in this transaction. She would further submit that A6 in this case against whom the allegations are similar in nature, has been granted anticipatory bail by this Court in Crl.O.P.No.19062 of 2020 dated 14.07.2021. She would also submit that

the petitioner has a permanent residence and he is ready to abide by any stringent conditions that may be imposed by this Court and he is also prepared to furnish adequate sureties and hence, he prays for grant of bail to the petitioner.

4. The respondent has filed a detailed counter in this case and the relevant portion is extracted hereunder:

> *"3. It is submitted that, during the course of investigation, it has been revealed that the Petitioner Shri. S. Siyadh (A-9) got acquainted with Shri. M. Vijay Heralld (A-7) since 2012 and that Shri. M. Vijay Heralld (A-7) informed the petitioner Shri. S. Siyadh (A-9) that fixed deposit of a Trust got matured and the same has to be withdrawn by crediting the maturity proceeds of Fixed Deposits (FD) to certain accounts, which are having good turnover and Shri. M. Vijay Heralld (A-7) also informed about the commission will be paid at 4% to the beneficiaries for providing their account numbers for crediting the FD proceeds of Trust and withdrawal of funds transferred to the accounts. Investigation also revealed that the petitioner Shri. S. Siyadh (A-9) knew one Shri. R. Johnson and he informed about the fixed deposits of the trust and also convinced him to get the account details and thus the beneficiary account holder Shri. R. Johnson had given his account numbers with Indian Bank, Nagercoil Branch and South Indian Bank, Nagercoil Branch to the petitioner Shri. S. Siyadh (A-9) and thus the account details were given to Shri. M.*

Vijay Herralld (A-7). Subsequently, on 09-04-2020, an amount of Rs.49,95,000/- each were credited to the accounts of Shri. R. Johnson and the same was informed to the petitioner Shri. S. Siyadh (A-9) and the said amount were withdrawn in cash by Shri. R. Johnson excluding the commission amount of Rs.1,50,000/- each at 3% and the same was retained in his bank accounts and then it was handed over to the Petitioner Shri. S. Siyadh (A-9). Subsequently, the petitioner Shri. S. Siyadh (A-9) delivered the cash to Shri. M. Vijay Herralld (A-7) at his residence in person after taking his commission at 1% and the petitioner also knew that the funds credited to the accounts of Shri. R. Johnson came from the account of Chennai Port Trust with Indian Bank, Koyambedu Branch. Again, the petitioner Shri. S. Siyadh (A-9) had collected the account details of Shri. A. Lekshmikandan, Shri. C. Meldar, Smt. Thangarathinam and Shri. E. Raja through Shri. R. Johnson in Whatsapp and the funds were credited to the above said account holders account on 16-04-2020 and the same were withdrawn as cash or transferred to other accounts informed by the petitioner Shri. S. Siyadh (A-9) and withdrawn from those accounts. Investigation also revealed that the petitioner Shri. S. Siyadh (A-9) had given the commission amount of 1% to the above said account holders for withdrawing the funds credited to their accounts as cash and he had taken 3% commission out of which, Rs.2,00,000/- was given to his friend Shri. Anil Kumar for assisting him in collecting the cash from the account holders and the total amount withdrawn as cash delivered to Shri. M. Vijay Herralld (A-7) by the petitioner Shri. S. Siyadh (A-9). Investigation also revealed that an amount of

Rs.49,95,000/ each credited into the accounts of Shri. E. Raja, Proprietor of M/s R K Appliances and Shri. A. Lekshmikandan were returned back to the account of Chennai Port Trust with Indian Bank, Koyambedu Branch as the bank officials demanded the supportive documents for the amount transferred to the beneficiaries.

4. It is further submitted that the petitioner Shri. S. Siyadh (A-9) obtained 7 nos. of bank account details through his known friend Shri. R. Johnson and the same were given to Shri. M. Vijay Heralld (A-7) for availing the following funds pertaining to Fixed Deposits of Chennai Port Trust from the account of Chennai Port Trust General Insurance Fund with Indian Bank, Koyambedu Branch, Chennai and out of these 7 Nos. of bank accounts, a sum of Rs.99,90,000/- were returned back to the account of Chennai Port Trust with Indian Bank, Koyambedu Branch and the details are as under:

SI. No	***Account No***	***Name of Bank/Branch***	***Name of Account***	***Date of credit***	***Amount in Rs.***
01	53053000023566	South Indian Bank, Nagercoil	Johnson Ramaiyan	09.04.2020	49,95,000
02	6630773957	Indian Bank, Muttom Branch	Johnson R	09.04.2020	49,95,000
03	6210106368	Indian Bank, Kanyakumari Branch	A Lekshmikandan	16.04.2020	49,95,000
04	4411720000982	HDFC Bank, Nagercoil Branch	A Lekshmikandan	16.04.2020	49,95,000 (Returned to CPT account with IB, Koyambedu)

SI. No	Account No	Name of Bank/Branch	Name of Account	Date of credit	Amount in Rs.
05	2404101022777	Canara Bank, KP Road Branch, Nagercoil	Meldar Chandabalan	16.04.2020	49,95,000
06	2404101022777	Tamilnad Mercantile Bank, Kanyakulam Branch	Thangarathinam	16.04.2020	49,95,0000
07	918020074597907	Axis Bank, Nagercoil Branch	RK Appliances (Proprietor Shri.E.Raja)	16.04.2020	49,95,000 (Returned to CPT account with IB, Koyambedu)
Total funds fraudulently transferred					2,49,75,000

5. It is submitted that, during the course of investigation, it has been revealed that some of the fixed deposit amounts were pre-closed by the accused persons and then it was parked in the current account No. 6867825525 of Chennai Port Trust General Insurance Fund with Indian Bank, Koyambedu Branch and then it was transferred to various accounts including the above said 7 Nos of bank accounts with various banks held at Nagercoil, Kanniyakumari. It is further submitted that, it is also revealed that the Petitioner Shri. S. Siyadh (A-9) had availed some commission out of the fund of Rs.2,49,75,000/- for delivering the same to Shri. M. Vijay Heralld (A-7). Based on the above said facts and circumstances, the petitioner Shri. S. Siyadh (A-9) was arraigned as accused by the Investigating agency and thus arraigning petition was also submitted before the

Hon'ble Principal Special Judge for CBI Cases, Chennai. Further, it is submitted that during the course of examination of mobile phones of the Petitioner Shri. S. Siyadh (A-9), some incriminating evidences found with regard to fraudulent transactions and thus the mobile phones were seized under Proceedings and as well as under Production Memo and the same were produced before the Hon'ble Principal Special Judge for CBI Cases, Chennai and the same was forwarded to CFSL, Shimla.

(.....)

10. It is further submitted that, the averments stated in Para No. 4 is vehemently denied that the petitioner Shri. S. Siyadh (A-9) has played a vital role and in pursuance of the conspiracy with other accused and with dishonest intention, the petitioner acted as conduit/mediator between the accused persons/Mediators Shri. Vijay Heralld (A-7) and other first link beneficiaries for fraudulent transfer to the tune of Rs.2,49,75,000/- to the 5 Nos. of bank accounts from the current account of Chennai Port Trust with Indian Bank, Koyambedu Branch and thus he availed commission. It is further submitted that, the petitioner Shri. S. Siyadh (A-9), himself had mentioned in the bail petition that he acted as a mediator in this case as per the instructions of Shri. M. Vijay Heralld (A-7). Therefore, it is clearly established that the petitioner Shri. S. Siyadh (A-9) played as mediator for availing the government fund of Chennai Port Trust and the same were misappropriated by colluding with other accused persons and availed commission amount from the fund transferred to 5 Nos. of bank accounts and hence, he *was arraigned as accused and arrested along with other accused persons and they all sent to Judicial custody on 09.08.2021."*

5. The respondent has filed a detailed counter.

6. Mr.Srinivasan, learned Special Public Prosecutor for CBI would submit that the petitioner, who is arrayed as A9, has played a vital role in the conspiracy between the other accused and he was well aware of the criminal intent and the modus of fraud and he has also played a major role in misappropriation of amounts to the tune of Rs.2,49,75,000/. He would further submit that similarly placed accused have filed their bail application before this Court and this Court considering the huge magnitude of offence and number of witnesses to be examined, has dismissed their bail application. Therefore, he vehemently oppose to grant bail to the petitioner.

7. The details furnished by the learned Special Public Prosecutor for CBI, regarding the bail applications filed by the similarly placed co-accused in this case are tabulated hereunder:-

Accused	***Name of the Accused***	***Crl.O.P.Nos.***	***Dismissal Date***
A1	P.V.Sudalaimuthu	1) 25392/2021, 2) 13103/2022	11.01.2022 29.06.2022
A2	V.Manimozhi	11344/2022	13.07.2022
A4	N.Ganesh @ Ganesh Nataraj	13135/2022	13.07.2022
A5	J.Selvakumar @ Selvam	1) 2447/2022 2) 13088/2022	03.02.2022 13.07.2022
A9	Rajesh Singh	1) 3044/2022 2) 10360/2022	24.02.2022 13.07.2022
A10	Afsar	11779/2022	13.07.2022
A11	K.Zakir Hussain	5720/2022	13.07.2022
A19	Booussiomo Steve Bertrand Yannick	15103/2022	25.08.2022
A20	Musasa Ilunga Lucien	15264/2022	25.08.2022
A21	R.Suresh Kumar	12611/2022	13.07.2022
A23	S.Anand	1) 18528/2022 2) 22502/2022	12.08.2022 19.09.2022
A25	Shafiq Ahamed	16892/2022	03.08.2022

Accused	*Name of the Accused*	*Crl.O.P.Nos.*	*Dismissal Date*
A26	S.Raghu Bernard	1) 15111/2022 2) 20692/2022 3) 22889/2022	13.07.2022 07.09.2022 28.09.2022

8. Heard the learned counsel for the petitioner and the learned Special Public Prosecutor for CBI cases and perused the materials available on record.

9. This Court is of the opinion that the petitioner along with the other accused is charged for economic offences of huge magnitude which will jeopardise the economy of the country and taking note of the fact that this Court, on considering the huge magnitude of offence and number of witnesses to be examined, had earlier dismissed the bail applications filed by the similarly placed accused and also finding that if the petitioner is granted bail, it would affect the progress of the trial, this Court is not inclined to grant bail to the petitioner.

10. Accordingly, this Criminal Original Petition stands dismissed.

11.10.2022

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A.D.JAGADISH CHANDIRA, J.

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Crl.O.P.No.22965 of 2022

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