



IN THE HIGH COURT OF JUDICATURE AT MADRAS

(Criminal Jurisdiction)

Thursday, the Third day of February Two Thousand Twenty Two

PRESENT

The Hon`ble Mrs Justice T.V.THAMILSELVI

CRIMINAL ORIGINAL PETITION No.24591 of 2021

M.KESAVAPANDIAN

[PETITIONER / ACCUSED]

Vs

1 THE STATE OF TAMIL NADU, REP.BY, [RESPONDENT]
THE INSPECTOR OF POLICE,
THIRUCHENGODE RURAL POLICE STATION,
NAMAKKAL.
CRIME NO.180 OF 2021.

2 THE CITY UNION BANK,
TIRUCHENGODE.
(R-2 SUO MOTU IMPLEADED AS PER ORDER IN CRL OP.24591/2021 DATED
03.01.2022)

For Petitioner : M/S.K.S.KARTHIK RAJA Advocate

For Respondent : M/S.A.GOKULAKRISHNAN, Additional Public Prosecutor
(R-1)

For Respondent : MR.R.SIVARAMAN, Advocate (R-2)

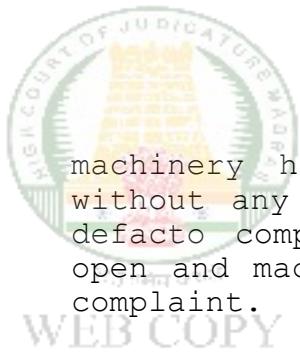
PETITION FOR ANTICIPATORY BAIL Under Sec. 438 Cr.P.C.

ORDER : The Court Made the following order :-

(The case has been heard through video conference)

The petitioner, who apprehends arrest at the hands of the respondent police for the alleged offence under Section 406 and 420 of IPC, in Crime No.180 of 2021, on the file of the respondent police, seeks bail.

2. The case of the prosecution is that the petitioner obtained loan to an extent of Rs.75 crores from the City Union Bank by hypothecating machinery. As per the terms of the loan, the hypothecated machinery has to keep in the same place but the



machinery had shifted to Ragavendra Marriage Hall on 30.01.2021 without any information to the Bank. While so, on 20.02.2021, the defacto complainant was informed that the marriage hall was broke open and machineries were taken away by unknown persons. Hence the complaint.

3. The learned counsel appearing for the petitioner submitted that the petitioner has not committed any offence as alleged by the prosecution and he has been falsely implicated in this case. He further submits that the defacto complainant had created forged signature of the petitioner and withdrew money from the petitioner's account by encashing cheques. Therefore, the petitioner lodged a complaint with DCB, Namakkal and as per the complaint FIR was also registered. He further submits that irked by the petitioner's complaint the defacto complainant as a counter blast has lodged the present complaint. Hence he prays for grant of anticipatory bail to the petitioner.

4. The learned counsel for the second respondent submits that the petitioner availed a loan for Rs.75 lakhs for the purchase of the weaving machineries. Accordingly, loan of Rs.75 lakhs was sanctioned and the said loan amount was also transferred to his account for that he has also executed the hypothecated agreement by pledging the machineries and to that effect hypothecated agreement also produced on the side of the complainant. Further more, they also produced the copy of the promissory note stating that he executed promissory note for the said loan amount. After availing the said loan, on ulterior motive he removed the machineries. Hence the bank officials gave the complaint. He further submits that by taking advantage of some technical error in the sanctioning letter, the petitioner contend that he is no way connected with the machineries on the other hand as per the hypothecation agreement they pledged only for the machinery. Hence, he strongly object for the grant of bail to the petitioner.

5. The learned Additional Public Prosecutor submitted that the petitioner availed loan for Rs.75 lakhs for the purchase of the weaving machineries and to that effect hypothecated agreement was also produced on the side of the complainant and they also executed the promissory note for the said loan amount. Hence, he vehemently opposed for grant of anticipatory bail to the petitioner.

6. Considering the facts and circumstances of the case and also the fact that the petitioner already availed loan for about Rs.5 crores as he unable to pay, now the bank initiated action for recovery of the amount. As per the records submitted on the side of the bank officials prima facie reveals that loan was availed for purchase the machineries and hypothecated agreement also executed to that effect. But on the contrary the petitioner denying the machineries hypothecation but in fact he was running the business



under the name and style of Natures Touch Clothing Private Limited which requires machinery also. But totally the petitioner denied the entire fact with some ulterior motive. On seeing the conduct of the petitioner it needs detailed investigation includes custodial interrogation. Hence, this Court is not inclined to grant anticipatory bail to the petitioner.

7. Accordingly, this Criminal Original Petition is dismissed.

-sd/-

03/02/2022

This order, on being produced, be punctually observed and carried into execution by all concerned

TRUE COPY

Sub-Assistant Registrar (Statistics/C.S.)
High Court, Madras - 600 104.

TO

1 THE INSPECTOR OF POLICE,
THIRUCHENGODE RURAL POLICE STATION,
NAMAKKAL.

2 THE PUBLIC PROSECUTOR
HIGH COURT, MADRAS.

Copy To:

THE MANAGER
THE CITY UNION BANK,
TIRUCHENGODE.

CC to M/S. K.S.KARTHIK RAJA Advocate on payment of necessary charges

CRL OP.24591/2021

Date :03/02/2022

TA-17/02/2022