



Crl.O.P.No. 24817 of 2022

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED : 14.10.2022

CORAM

THE HON'BLE MR. JUSTICE **A.D.JAGADISH CHANDIRA**

Crl.O.P.No. 24817 of 2022

G.Arunachalam
Ex. Branch Manager,
Manapuram Finance Ltd., Chithode Branch,
Chithode, Erode.

... Petitioner

Vs.

The State rep. by,
The Inspector of Police,
Chithode Police Station,
Erode.
(Crime No.337 of 2021)

... Respondent

PRAYER: Criminal Original Petition filed under Section 439 of Cr.P.C.,
pleased to enlarge the petitioner on bail in Crime No.337 of 2021 pending
investigation on file of the respondent Police.

For Petitioner : Mr.R.Thirumoorthy

For Respondent : Mr.C.E.Pratap
Government Advocate (Crl. Side)



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ORDER

The petitioner, who was arrested and remanded to judicial custody on 09.09.2022, for the offences punishable under Sections 120B, 465, 468, 471 and 477A of IPC, in Crime No.337 of 2021, on the file of the respondent police, seeks bail.

2. The case of the prosecution as per the defacto complainant, Arunkumar, the Regional Manager of Manapuram Finance Limited, Erode Zone, is that the accused who were working as the Manager and the staffs of Chithode Branch of Manapuram Finance Limited had in collusion with the other accused by mortgaging the fake jewels had disbursed loans to the tune of several lakhs. Hence the complaint.

3. The learned counsel appearing for the petitioner would submit that the petitioner is a B.Sc Graduate aged about 25 years and he had joined as the Assistant Branch Manager in the Branch, only during the month of March 2021. He would also submit that the petitioner, by believing the report of the Jewel Appraiser, had mortgaged the jewels and issued loan and other



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than that the petitioner has not committed any offence. He would further submit that there are no previous cases as against the petitioner and that the petitioner is in custody for more than a month. He would also state that the police custody of the petitioner was also taken and the petitioner was sent back to the judicial custody. Therefore, there may not be any necessity to retain the petitioner in further judicial custody.

4. He would further state that the petitioner does not have any criminal intent. However, there may be some element of dereliction of duty, for which, he is prepared to deposit a sum of Rs.1,00,000/- to the credit of the Crime No.337 of 2021 to show his bonafide. He would also state that the petitioner is ready to cooperate with the respondent in the investigation and therefore, he prays for grant of bail to the petitioner.

5. Per contra, learned Government Advocate (CrI.Side) appearing for the respondent police would submit that the petitioner in collusion with the other staffs of the Company by pledging furious jewels, had disbursed loans to the tune of several lakhs and caused loss to the company. He would



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also submit that the petitioner has the responsibility to verify about the genuineness of the jewels. Therefore, he vehemently opposed to grant bail to the petitioner.

6. Heard the learned counsel for the petitioner and the learned Government Advocate (Crl.Side) and perused the materials available on record.

7. Taking into consideration the facts and circumstances of the case and the submissions made by the learned counsel, this Court is inclined to grant bail to the petitioner with certain conditions.

8. Accordingly, the petitioner is directed to deposit a sum of **Rs.1,00,000/- (Rupees One Lakh only)** to the credit of the **Crime No.337 of 2021**, before the trial Court and on such deposit, the petitioner is ordered to be released on bail on his executing a bond for a sum of **Rs.25,000/- (Rupees Twenty Five thousand only)** each with **two sureties**, each for a like sum to the satisfaction of the **learned Judicial Magistrate Court**



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No.III, Erode, 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 petitioner shall report before the respondent police, daily at 10.30 a.m., and 05.30 p.m., until further orders;

[c] the petitioner shall not abscond either during investigation or trial;

[d] the petitioner 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 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]*;



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

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To

1. The Judicial Magistrate No.III, Erode.
2. The Inspector of Police,
Chithode Police Station,
Erode.
3. The Sub Jail,
Erode.
4. The Public Prosecutor,
High Court of Madras.



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