



Crl.O.P.No.26002 of 2022

WEB COPY A.D. JAGADISH CHANDIRA, J.,

The petitioner, who apprehends arrest for the alleged offences under Sections 420, 465, 468 and 471 of IPC in Crime No.176 of 2022 on the file of the respondent police, seeks anticipatory bail.

2. The case of the prosecution as per the defacto complainant/Sam Kennady, Chief Manager, Tamil Nadu Mercantile Bank, Aminjikarai branch is that he joined as Branch Manager on 21.12.2020. One Mr.M.Sivakannan was the then Branch Manager during the period from 01.06.2018 to 11.12.2020 and he had sanctioned loan to one Kalaiselvan for overdraft facility, for which he had agreed to mortgage four flats viz., Flat No.S1 and S2 in "K" Block and T1 and T2 in "J" Block which is standing in the name of mother/Annabakkiyam. The further allegation as per the defacto complainant is that based on the records and after analysing the security and physical verification of the flats, the then Bank Manager and the panel valuer/Shelvarajen/Petitioner herein had approved the loan and thereby the said Kalaiselvan had availed the loan of Rs.18lakhs as GECL term loan on 09.06.2020 and later he had also been given further credit of Rs.50lakhs and the said Kalaiselvan had not repaid the amount and on verification it was found that

loan was sanctioned in respect of non existing flats in S1 and S2 in "K" Block,



thereby the accused had cheated the Bank and misappropriated the public money.

Hence, the complaint.

3. The learned counsel for the petitioner would submit that the petitioner is the valuer of the Bank, he had on instruction along with Manager had visited the Flats, as per the directions given by the Manager, he had given the valuation in respect of four flats, other than that the petitioner had not committed any offence. He would submit that the petitioner is valuer of the Bank for nearly seven years without any adverse remarks and he has all along had given nearly 5000 valuation reports and only based on the information given by the Bank Manager, he has given valuation report, in respect of the alleged Flats and he has nothing to do with the offence and he would submit that the petitioner also understand that as on date the Flats has been attached by the Bank. Hence, he prays for anticipatory bail to the petitioner.

4. The learned Additional Public Prosecutor would submit that the petitioner is a valuer of the Bank, he had in collusion with the then Manager to sanction loans for non existing flats and thereby had caused loss to the tune of Rs.50,20,000/- to the Bank. He would submit that the investigation is pending and he oppose for grant of anticipatory bail to the petitioner.



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5. In reply, the learned counsel for the petitioner would submit that legal opinion has to be given by the panel lawyer of the Bank and it is duty of the petitioner is only to value and assess the flat shown by the Manager and he has nothing to do more than that. He would submit that the entire case of prosecution is not borne out by records and he would submit that the petitioner is ready and willing to cooperate for investigation.

6. Heard both sides and perused the materials available on record.

7. Taking into consideration and the submissions, it is stated that the petitioner had given the valuation based on the instructions given by the Manager of the Bank, this Court is inclined to grant anticipatory bail to the petitioner subject to the following conditions :

8. Accordingly, the petitioner is ordered to be released on bail in the event of his arrest or on his appearance, within a period of two weeks from the date on which the copy of the order is made ready, before the CCB/CBCID Metropolitan Magistrate Court, Egmore, Chennai, on condition that the petitioner shall execute a separate bond for a sum of Rs.15,000/- (Rupees Fifteen Thousand



only) with two sureties, each for a like sum to the satisfaction of the respondent police or the police officer who intends to arrest or to the satisfaction of the learned Magistrate concerned, failing which, the petition for anticipatory bail shall stand dismissed and on further condition that :

[a] the petitioner and 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 10.30am until further orders.

[c] the petitioner shall not tamper with evidence or witness either during investigation or trial.

[d] the petitioner shall not abscond 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]***.

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

With the above directions, this Criminal Original Petition is ordered.

29.11.2022

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