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Crl.O.P.No. 29453 of 2022

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T.V.THAMILSELVI, J.

The petitioner, who was arrested and remanded to judicial custody on 09.08.2021 for the alleged offence under Sections 120(B), 419, 420, 409, 467, 468, 471 of I.P.C. r/w Sec.13(2) and 3(1)(a) of Prevention of Corruption Act, 1988 in Crime No. RC 032 2020 A 0006 on the file of the respondent police, seeks bail.

2. The case of the prosecution is that the petitioner/A4 along with other accused committed impersonation, fraud, forgery and cheating in Term Deposits and current account standing in the name of M/s.Chennai Port Trust in the Koyambedu Branch of Indian Bank, Chennai, thereby caused wrongful loss to public money to the extent of Rs.45 crores approximately and corresponding wrongful gain to the perpetrators themselves. Hence, the complaint.



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3. The learned counsel appearing for petitioner would submit that this is the third petition seeking for bail and he is in judicial custody for more than a year. He would submit that investigation is almost completed and he is ready to comply with the condition imposed by this court. Hence, he prays to grant bail to the petitioner.

4. The learned Special Government Pleader appearing for C.B.I. would submit that this petitioner is ranked as A4 and he has impersonated himself as Deputy Director, Finance Department of Chennai Port Trust and a fake account was opened for the purpose of parking the investment amount in fixed deposit and to transfer the amount to various accounts. Hence, he has raised serious objection stating that he is one of the person, who actively involved in creating fixed deposits worth about Rs.45 crores and transferred the same from the purported current account to various accounts. He would also submit that if he is released on bail, he will hamper the investigation and tamper the evidence. Hence, he vehemently opposed to grant bail to the petitioner.



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5. Considering the facts and circumstances of the case and the submissions made by both counsel and also the fact that if he is released on bail, he will abscond and drag on the matter, and also considering the fact that there is no change of circumstances, this Court is not inclined to grant bail to the petitioner. Accordingly, this Criminal Original Petition is dismissed.

15.12.2022

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