



Crl.O.P.No. 30986 of 2022

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T.V.THAMILSELVI, J.

The petitioner, who was arrested and remanded to judicial custody on 27.10.2022 for the alleged offence under Sections 120-B, 409 and 420 of I.P.C. in Crime No.6 of 2022 on the file of the respondent police, seeks bail.

2. The case of the prosecution is that Sethu Educational Trust was running a college from 1995 and to modernize the college and also to upgrade its equipments, the management decided to seek financial assistance from private sources. While so, they came to know one Sudha and she introduced one B.M. Reddy as a finance broker and they assured to arrange a loan for a sum of Rs.200 crores. In pursuant to the same, the defacto complainant said to have paid a sum of Rs.5.45 crores on various dates towards the stamp duty charges and commission charges for arranging the above said loan. After receipt of amount, he failed to arrange loan as assured by him. Hence, the complaint.

3. The learned counsel for the petitioner submitted that the petitioner is not aware of the money being sent to his account till the money actually



Crl.O.P.No. 30986 of 2022

WEB COPY

got transferred and credited to his account. In fact, he is working as office boy of A1 and he was getting monthly salary of Rs.15,000/- from him. He would submit that there is no personal gain for him and his only mistake was keeping trust on his employer and transferred the money, which he received from the defacto complainant to his employer. He would submit that he has not participated in the said offence and he has not at all committed any offence as alleged by the respondent police. He would further submit that the investigation is almost completed and that the petitioner has been suffering incarceration from 27.10.2022. Hence, he prayed to grant bail to the petitioner.

4. The learned counsel appearing for intervenor would submit that that when Sethu Educational Trust was inclined to modernize the college and also to upgrade its equipments, the management decided to seek financial assistance from private sources. He would submit that this petitioner is one of key conspirator along with A1 and he played the main role in siphoning funds for A1 wherever and however he directed and his culpability in this case. Hence, he prayed to dismiss this petition.



Crl.O.P.No. 30986 of 2022

WEB COPY

5. The learned Government Advocate (Crl. Side) appearing for respondent would submit that totally, there are 9 accused and the petitioner is arrayed as A5. He would submit that by giving false promise to arrange a loan of Rs.200 crores, they have obtained a sum of Rs.5.46 crores from the defacto complainant and the entire transaction was made through the petitioner's account and the amount was transferred. He would submit that He would also submit that if he is released on bail, he would tamper the witnesses and hamper the investigation and the investigation is at the preliminary stage. Hence, he vehemently opposed to grant bail to the petitioner.

6. Considering the facts and circumstances of the case and the submissions made by both counsel and also considering gravity of offence committed by the petitioner, a detailed investigation is required in this case and there is possibility of tampering the witnesses and hampering the investigation, this Court is not inclined to grant bail to the petitioner. Accordingly, this Criminal Original Petition is dismissed.

21.12.2022

rpp

Page 3 of 4



WEB COPY



Crl.O.P.No. 30986 of 2022

T.V.THAMILSELVI, J.

rpp

Crl.O.P.No. 30986 of 2022

21.12.2022