



BEFORE THE MADURAI BENCH OF MADRAS HIGH COURT
(Criminal Jurisdiction)

Thursday, the Sixth day of January Two Thousand and Twenty Two
PRESENT

The Hon`ble Mrs.Justice R.THARANI

CRL OP(MD) No.221 of 2022

WEB COPY

M.R.GANESH

... PETITIONER/ACCUSED NO.3

Vs

STATE REP.BY
THE INSPECTOR OF POLICE
ECONOMIC OFFENCE WING,
THIRUCHIRAPPALLI
(CRIME NO.3 OF 2021)

... RESPONDENT/COMPLAINANT

For Petitioner : M/S. RANJITH.N Advocate
For Respondent : MR.SS.MADHAVAN,
Govt. Advocate (Crl. Side)

PETITION FOR BAIL Under Sec. 439 Cr.P.C.

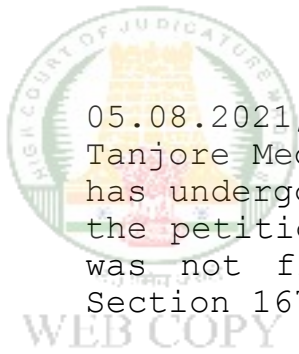
ORDER : FOR BAIL IN CRIME NO.3 OF 2021 ON THE FILE OF THE RESPONDENT POLICE.

ORDER : The Court Made the following order :-

The petitioner/Accused No.3 herein, who was arrested on 05.08.2021 for the alleged offence under Sections 406, 420,120(B) of I.P.C on the file of the DCB and the case was transferred to the EOW (II), Tiruchirappalli and re-F.I.R was registered in Crime No.3 of 2021, for the offence under Sections 406, 420, 120(B) of I.P.C. and Section 5 of the Tamilnadu Protection of Interest of Depositors (In Finance Establishment) Act, 1997, on the file of the respondent police, seeks bail.

2.The case of the prosecution is that the first accused is engaged in the business under the name and style of 'KCL Milk and Dairy business' and also running a financial company at Kumbakonam. The petitioner along with the other accused induced the defacto complainant and others to invest their money in the said finance on various schemes. On believing their words, some of the persons had invested their money in the above finance and after the maturity period, the accused failed to repay the money to the investors and also abused them in filthy language and also threatened them with dire consequences.

3.The learned counsel for the petitioner would submit that the petitioner is innocent and he has been falsely implicated in this case. He would further submit that some of the co-accused in this case were granted bail and anticipatory bail by this Court. He would submit that the petitioner is in judicial custody from



05.08.2021, and he is having health problems, he was admitted in Tanjore Medical College Hospital from 23.08.2021 till 19.10.2021, he has undergone two surgeries and he can move only in a wheelchair and the petitioner is in custody for the past 153 days and charge sheet was not filed and that he is entitled for statutory bail under Section 167 (2) Cr.P.C. and hence, he seeks bail.

4.The learned Government Advocate (Crl.Side) appearing for the respondent opposed the bail petition on the ground that the investigation is not yet completed. He would further submit that some of the properties of the accused persons have also been attached by the respondent police. He would also submit that the respondent police is still receiving complaints from the investors and prayed the petition to be dismissed.

5.Considering the fact and circumstances of the case and also considering the fact that the petitioner is in judicial custody from 05.08.2021 and charge sheet was not filed in time, the petitioner is entitled for statutory bail. Hence this Court is inclined to grant bail to the petitioner with conditions.

6.Accordingly, this Criminal Original Petition is allowed and the petitioner is ordered to be released on bail, on executing a personal bond for a sum of Rs.25,00,000/- (Rupees Twenty Five Lakhs only) with two sureties each for a like sum to the satisfaction of the Special Court under the Tamilnadu Protection of Interest of Depositors (In Financial Establishment) Act, 1997, Madurai, and on further condition that the petitioner shall report before the respondent police daily at 10.30 a.m. until further orders.

sd/-
06/01/2022

/ TRUE COPY /

07/01/2022
Sub-Assistant Registrar (C.S.)
Madurai Bench of Madras High Court,
Madurai - 625 023.

Note : In view of the present lock down owing to COVID-19 pandemic, a web copy of the order may be utilized for official purposes, but, ensuring that the copy of the order that is presented is the correct copy, shall be the responsibility of the advocate/litigant concerned.



TO

1 THE JUDGE,
SPECIAL COURT UNDER THE TAMILNADU PROTECTION OF INTEREST
OF DEPOSITORS (IN FINANCIAL ESTABLISHMENT) ACT, 1997,
MADURAI.

2 THE INSPECTOR OF POLICE
ECONOMIC OFFENCE WING,
THIRUCHIRAPPALLI

3 THE OFFICER INCHARGE
DISTRICT PRISON, PUDUKKOTTAI.

4 THE ADDITIONAL PUBLIC PROSECUTOR,
MADURAI BENCH OF MADRAS HIGH COURT,
MADURAI.

ORDER
IN
CRL OP(MD) No.221 of 2022
Date :06/01/2022

RS/VR/SAR.2(07.01.2022) 3P-5C