



BEFORE THE MADURAI BENCH OF MADRAS HIGH COURT

(Criminal Jurisdiction)

Dated: 17/08/2022

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PRESENT

The Hon'ble Mr.Justice **G. ILANGO VAN**

Crl.OP(MD)No.521 of 2022

1.Balaguru

2.Vijayakumar ... Petitioners/Accused Nos. 2 & 3
Vs.

The State rep by
The Inspector of Police,
EOW-II,
Dindigul.
(Crime No.1 of 2022)

... Respondent/Complainant

K.Subramani ...Intervener/Defacto Complainant
Crl.MP(MD)No.1715 of 2022

Thekkan ...Intervener/Defacto Complainant
Crl.MP(MD)No.1717 of 2022

M.Ganeshan ...Intervener/Defacto Complainant
Crl.MP(MD)No.1719 of 2022

Sakthivel ...Intervener/Defacto Complainant
Crl.MP(MD)No.2420 of 2022

Kumar ...Intervener/Defacto Complainant
Crl.MP(MD)No.2421 of 2022

Vadakathian ...Intervener/Defacto Complainant
Crl.MP(MD)No.2422 of 2022

Kalimuthu ...Intervener/Defacto Complainant
Crl.MP(MD)No.2423 of 2022

Venkatesan ...Intervener/Defacto Complainant
Crl.MP(MD)No.2424 of 2022

Balakrishnan ...Intervener/Defacto Complainant
Crl.MP(MD)No.2425 of 2022

Selvaraj ...Intervener/Defacto Complainant
Crl.MP(MD)No.2426 of 2022



For Petitioners : Mr.T.Lenin Kumar, Advocate

For Respondent : Mr.R.M.Anbunithi
Additional Public Prosecutor

For Intervenor in
Crl.MP(MD)No.1715 of 2022 : Mr.K.S.Duraipandian , Advocate

For Intervenor in
Crl.MP(MD)No.1717 of 2022 : Mr.V.Vishnu, Advocate

For Intervenor in
Crl.MP(MD)No.1719 of 2022 : Mr.K.Rajendran, Advocate

For Intervenor in
Crl.MP(MD)No.2420 of 2022 : M/s.Divyapriya, Advocate

For Intervenor in
Crl.MP(MD)No.2421 of 2022 : M/s.R.Pranavi , Advocate

For Intervenor in
Crl.MP(MD)No.2422 of 2022 : M/s.M.Nagarajan , Advocate

For Intervenor in
Crl.MP(MD)No.2423 of 2022 : M/s.J.Mahalakshmi, Advocate

For Intervenor in
Crl.MP(MD)No.2424 of 2022 : Mr.M.Pon Aravindh, Advocate

For Intervenor in
Crl.MP(MD)No.2425 of 2022 : Mr.S.S.Sundarapandiyan, Advocate

For Intervenor in
Crl.MP(MD)No.2426 of 2022 : Mr.K.Jayaseelan, Advocate

PETITION FOR ANTICIPATORY BAIL under Sec.438 of Cr.P.C.C

PRAYER:-

For Anticipatory Bail in Crime No.1 of 2022 on the file of the Respondent Police.

ORDER : The Court made the following order:-

The petitioners, who are arrayed as A2 and A3 apprehending arrest at the hands of the respondent police for the offences punishable under sections 406, 420, 120(B) IPC and section 5 of Tamil Nadu Protection of Interest of Depositors (In Financial Establishment) Act, 1997, in Crime No.1 of 2022, seek anticipatory



2.The case of the prosecution is that the de-facto complainant lodged a complaint stating that in 2018 during March, one Vijayakumar and Jeya @ Jeya Chandran were introduced to him and they told that A1 namely Balaguru is running a Finance Company called 'Sri Nagathevathai Bankers' and in that company, those two persons were partners. If money is deposited, they can get huge interest. When contacted, Balaguru also told him that they are running the above said partnership Firm and promised to repay the interest and repayment will be made doubling the amount deposited. On the basis of the above said representation and promise, the de-facto complainant deposited Rs.8,00,000/-, for which deposit receipt was also issued. Even after maturity period, when he demanded money with maturity amount, they defaulted. The above said company was found closed from 06/09/2021. On the basis of the complaint, this case has been registered.

3.Seeking anticipatory bail, this petition came to be filed by the petitioners, who are arrayed as A2 and A3.

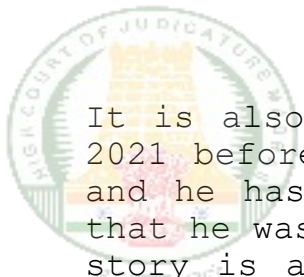
4.The learned counsel appearing for the petitioners would submit that in the entire transaction kingpin is A4-Jeyachandran and believing his words only, he was inducted as a Manager and they are running a Pawn Broker shop. The petitioners invested Rs.50,00,000/-. Taking advantage of the confidence, A4 has committed several illegal activities. Later, absconded. Totally, Rs.1.25 Crores has been cheated by the above said Jeyachandran, over which, the second petitioner/A3 lodged a complaint. Only in order to escape from that, he absconded.

5.Heard both sides.

6.Perusal of the records shows that A3 and A4 have been arrested and released on bail. Now the petitioners shifted the blame upon A4 stating that he is the kingpin for the above said transaction. According to the petitioners, they are noway involved in the above said issue. But licence has been obtained in the name of A2-Balaguru. The petitioners disown their responsibility and liability.

7.Even though deposit receipts were signed by A4, it is not denied. The above said Sri Nagathevathai Bankers is a registered one and they invited fixed deposit scheme. How this was permitted by the authorities is not known. Now whatever it may be, the contention that was put forth by the petitioners cannot be accepted at this stage. Several innocent depositors have been cheated. Now it has been stated that more than 500 depositors have been cheated, among which, 15 depositors lodged complaints.

8.When huge amount is involved, unless the petitioners are subjected to custodial interrogation, the truth will not come out.



It is also seen that the above said Jeyachandran filed ID of 2021 before the Sub Court, Dindigul for declaring him as insolvent and he has stated different story in that petition. He has stated that he was doing cultivation and he suffered loss. What is the real story is a matter for investigation. It has been represented that the accused persons purchased the properties in various places by utilising the above said illegal money. So, I find no merit in this petition.

9. In the result, this criminal original petition is **dismissed.**
sd/-

17/08/2022

/ TRUE COPY /

/08/2022

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

TO

- 1 THE INSPECTOR OF POLICE
EOW - II, DINDIGUL,
- 2 THE ADDITIONAL PUBLIC PROSECUTOR,
MADURAI BENCH OF MADRAS HIGH COURT, MADURAI.

+1 CC to M/s.T.LENIN KUMAR, Advocate (SR-8650[I] dated 18/08/2022)

ORDER
IN
CRL OP(MD) No.521 of 2022
Date :17/08/2022

PKP/SVR/SAR-4/30.08.2022/4P/4C