BEFORE THE MADURAI BENCH OF MADRAS HIGH COURT
(Criminal Jurisdiction)
Dated: 21/07/2022
PRESENT
The Hon'ble Mr.Justice **G.ILANGOVAN**

Crl.OP(MD)No.11444 of 2022

1.Muthu
2.Velu
3.Naveen Prasath : Petitioners/Accused A29, 30 and 31

Vs.

The State rep.by,
The Inspector of Police,
City Crime Branch,Trichy.
(In Crime No.8 of 2022) : Respondent/Complainant

For Petitioners : Mr.R.Ramasamy, Advocate.
For Respondent : Mr.R.M.Anbunithi
Additional Public Prosecutor

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

PRAYER :-For Bail in Crime No.8 of 2022 on the file of the Respondent Police.

ORDER : The Court made the following order :-

The petitioners, who are arrayed as A29, A30 and A31 were arrested, on 28/05/2022 and remanded to judicial custody for the alleged offences punishable under sections 417, 420, 294(b) and 506 (i) IPC, in Crime No.8 of 2022, seek bail.

2.The case of the prosecution is that the accused persons collected money from the de-facto complainant and from various other persons to the tune of 5.48 crores, promising them to return the money with profit by purchasing the properties, developing the same and selling. On the basis of the above said promise made by the accused persons, as mentioned above, several persons invested money and the company is called as “Sparrow Global Trade” engaged in real estate business. The victim particulars have been elaborately stated in the complaint and *modus operandi* of the accused is to arrange meetings in a luxurious hotel and engaging the celebrates making advertisement. By the above said modus operandi and they were collected the above said amount and thereafter, cheated the above said complainants. Several cases have been registered against the petitioners. The petitioners are stated to be partners. But this fact is denied by the petitioners stating that they are only agents who introduced the persons and except that they are noway involved in the above said misappropriation, cheating etc. They are [illegible]ng as commission agents.

3.It is seen that more than 500 crores have been cheated by the accused persons, who were running the main company called as 'Elfin Company Private Limited' and the petitioners company was stated to be a sister company and they were running the other companies in more than one names and other persons have been operating in the field. So considering the magnitude of the amount involved, the bail application that was filed by the petitioners came to be dismissed by several courts.

4.So far as these petitioners are concerned, as mentioned above, it is stated that they are only agents. But whether they are only agents or actively involved in the above said collection of money and misappropriation will come into light only during the course of investigation. It is now stated that all the cases have been consolidated and the investigation has been undertaken by the Economic Offence Wing, Madurai.

5.Considering the magnitude of the amount involved and if the petitioners are enlarged on bail, they will hamper the investigation process.

6.So the petitioners are not entitled for bail at this stage. Accordingly, this criminal original petition is dismissed.

sd/-
21/07/2022

/ TRUE COPY /

/07/2022
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 INSPECTOR OF POLICE
  CITY CRIME BRANCH, TRIHCY.
2 THE SUPERINTENDENT,CENTRAL PRISON, TRICHY.
3 THE ADDITIONAL PUBLIC PROSECUTOR,
  MADURAI BENCH OF MADRAS HIGH COURT, MADURAI.

ORDER
IN
CRL OP(MD) No.11444 of 2022
Date :21/07/2022

ER
MK/VR/SAR-I/28.07.2022/2P/4C