



WEB COPY



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

Date : 14/10/2022

PRESENT

The Hon`ble Mr.Justice A.A.NAKKIRAN

CRL OP(MD) . No.17951 of 2022

Manoharan ... Petitioner/Accused No.3

Vs

State rep.by
The Inspector of Police,
Economic Offences Wing (EOW) Police Station,
Madurai.
(Crime No.3/2022) Respondent/Complainant

For Petitioner : M/s.Venkatachalam D, Advocate

For Respondent : Mr.T.Senthil Kumar,
Additional Public Prosecutor

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

PRAYER :-

For Bail in Crime No.3/2022 on the file of the Respondent Police

ORDER : The Court made the following order :-

The petitioner/Accused herein, who was arrested on 25.08.2022 for the alleged offence under Sections 406, 420, 120(B) IPC and Section 5 of the Protection of Interest of Depositors (In Financial Establishment), in Crime No.03 of 2022, on the file of the respondent police, seeks bail.

2.The case of the prosecution is that the petitioner, who is the Manager in Royal Fin Corp., induced the defacto complainant and others to invest money in his Company and in return, they will get 20% interest. Believing his words, they deposited amount and initially, the Company also credited amount in their bank accounts and thereafter, swindled their amounts. Hence, this complaint.

3.On the side of the petitioner, it is stated that the petitioner is in custody from 25.08.2022. The petitioner is A2. The co-accused was already released on bail. He is innocent and has not committed any offence, as alleged by the prosecution. The



petitioner also repaid the amount to the defacto complainant, through her bank account. Hence, prays to release him on bail.

4. On the side of prosecution, it is stated that in this case, there are totally three accused and the petitioner is arrayed as A2. The defacto complainant did not receive any amount from the petitioner. To identify the other investors, the respondent Police had issued paper publication in this regard. As per the confession statement given by the petitioner, totally 70 persons were invested and upto Rs.70 lakhs was swindled by the accused persons. The investigation is in preliminary stage and hence, raised strong objection to allow this petition.

5. Considering the facts and circumstances of the case and gravity of offence and huge amount involved in the offence and considering the vehement objection raised by the prosecution and the nascent stage of investigation, this Court is not inclined to release the petitioner on bail.

6. Accordingly, this Criminal Original Petition stands dismissed.

Sd/-

14/10/2022

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/10/2022

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

PNM

TO

1. THE INSPECTOR OF POLICE,
ECONOMIC OFFENCE WING (EOW) POLICE STATION,
MADURAI.
2. THE SUPERINTENDENT, CENTRAL PRISON, MADURAI.
3. THE ADDITIONAL PUBLIC PROSECUTOR,
MADURAI BENCH OF MADRAS HIGH COURT, MADURAI.

+1. CC to M/S.VENKATACHALAM D Advocate SR.No.11500

ORDER

IN

CRL OP(MD) No.17951 of 2022

Date :14/10/2022

SP/GB/SAR I/19/10/2022/2P/5C