



Crl.OP.No240 of 2023

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T.V.THAMILSELVI, J.

Apprehending arrest at the hands of the respondents police in connection with the case in Crime No. 1 of 2016 for the alleged offences punishable under Sections 406, 420, 120 (B) of IPC and Section 5 of the Tamil Nadu Protection of Interest of Depositors Act, this petition is filed seeking anticipatory bail.

2. Earlier, Mr. G. Sridhar, the accused in the aforesaid Crime No.1 of 2016 has been arrested and remanded to judicial custody. Therefore, the accused has filed Petition for grant of bail in Crl.OP No. 23100 of 2017 before this Court. This Court granted interim anticipatory bail on 13.12.2017 for eight weeks by considering the statement that amount would be deposited by the accused so as to be settled to the depositors. Subsequently, when Crl.OP No. 23100 of 2017 was listed for hearing, it was represented that the accused had deposited a sum of Rs.32 lakhs with Kids Zone Nursery and Primary School, Thiruvannamalai. The said Kids Zone Nursery and Primary School is run by Jai Foundation



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3. It is to be further noted that when Crl.OP No. 23100 of 2017 was listed for hearing on 12.03.2018, the learned Government Advocate (Crl.Side), on instructions, submitted that during investigation, it unfolded that the petitioner herein had received Rs.32 lakhs from the accused Mr.G. Sridhar and the petitioner herein has also given a letter to the Deputy Superintendent of Police, Economic Offences Wing, Kancheepuram admitting the amount received by him. Ultimately, this Court, by the order dated 12.03.2018, granted bail to the accused Mr. G. Sridhar on the undertaking that he would settle the depositors by taking all earnest efforts.

4. Now, the learned counsel for the petitioner submitted that the accused in Crl.OP No. 23100 of 2017 has misused the name of the petitioner and that the petitioner is innocent. It is also stated that the petitioner has no nexus with the aforesaid accused Mr. Sridhar in the offence with respect to receipt of amount from the depositors. In any



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event, the transaction the petitioner had with Mr. G. Sridhar cannot be brought within the scope and ambit of cheating and misappropriation of the amount paid by the depositors. Therefore, the learned counsel for the petitioner prayed for grant of anticipatory bail.

5. Heard the learned counsel for the petitioner and the learned Government Advocate (Crl.Side) appearing for the State.

6. On perusal of the petition filed for anticipatory bail, it is seen that the petitioner in the present petition, in para No.4 has stated that he had earlier entered into a Memorandum of Understanding dated 13.06.2013 with the accused Mr. G. Sridhar and received a sum of Rs.1 crore and out of Rs.1 crore received, he had returned Rs.18 lakhs and the balance is to be paid to the accused. Furthermore the petitioner has also admitted that he had given a letter to the investigation officer admitting the transaction between him and the accused Mr. G. Sridhar, which was referred to by this Court in the order dated 12.03.2018 passed in Crl.OP No. 23100 of 2017. But he failed to settle the issue which leads that he is not co-operating for investigation.



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7. In such circumstances, this Court is of the view that the petitioner is not entitled for grant of anticipatory bail pending investigation in Crime No. 1 of 2016. Accordingly, Crl.OP No. 240 of 2023 is dismissed.

20.02.2023

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