



WEB COPY



Crl.OP.No1034 of 2023

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T.V.THAMILSELVI, J.

The petitioner, who apprehends arrest at the hands of the respondent police for the offences punishable under Sections 420, 120(B) of IPC and Section 5 of TN Protection of Interest of Depositors (In Financial Establishment) Act, 1997 and Section 3,5,21(1),21(2),21(3),23,25 of the Banning of Unregulated Deposit Schemes Act 2019 in Crime No.16 of 2023, on the file of the respondent police, seeks anticipatory bail.

2. There are totally nineteen accused involved in this case and the petitioner is arrayed as A15. The case of the prosecution is that the petitioner along with the other accused collected money from the general public under the various schemes, on the assurance to repay a higher rate of interest. Based on such assurance, the defacto complainant deposited



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the huge money in LNS International Financial Service. Thereafter, the petitioner along with the other accused cheated more than 15 victims to the tune of Rs.6,35,00,000/-. Hence the compliant.

3. The learned counsel for the petitioner would submit that the petitioner is an innocent person and the petitioner is an employee of the said company other than that he has not committed any offence as alleged by the prosecution. He would further submit that a false case has been foisted against him. Therefore, he prays for grant of anticipatory bail to the petitioner.

4. The learned Government Advocate (Crl.Side) submitted that the petitioner is one of the Director of the company, apart from that the petitioner was also managing the day to day affairs of the company. He further submitted that the case is in the initial stage of the investigation and also several complaints are received from the victims. Hence, he vehemently opposed for grant of anticipatory bail to the petitioner.



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5. Taking into consideration the facts and submissions made by the learned counsels and the petitioner is one of the Managing director of the company, this Court is not inclined to grant anticipatory bail to the petitioner. Accordingly, this Criminal Original Petition is dismissed.

30.01.2023

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