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Crl.O.P.No.3744 of 2023

Crl.O.P.Nos.3744 and 3745 of 2023

A.D.JAGADISH CHANDIRA, J.

The petitioners, who apprehends arrest for the alleged offence under Section 120B r/w 420, 468 and 471 of IPC and Section 13(2) r/w 13(1)(a) of Prevention of Corruption Act, 1988 in FIR.No.RC0322022A0023 of 2022 on the file of the respondent police, seeks anticipatory bail.

2. The case of the prosecution as per the defacto complainant/ Karthikeya Venkateswaran is that the petitioners entered into a criminal conspiracy with other accused persons and submitted inflated reports and thereby availed two housing loan Housing Term Loan and Suraksha loan to the tune of Rs.706.93/- lakhs from the State Bank of India and thereafter failed to re-pay the same and cheated the Bank. Hence the repayment of the said loan accounts turned irregular and hence the said



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loan accounts were classified as NPA on 08.03.2022. Hence, the complaint.

3.The learned counsel for the petitioners would submit that the petitioners in Crl.O.P.No.3744 of 2023 arrayed as A1 and A2 applied for loan and the petitioners in Crl.O.P.No.3745 of 2023 are the relatives of A1 and A2 and they stood as guarantors for the loan. He would submit that the petitioners/ A1 and A2 have applied for the loan annexing all the necessary documents. Based on the same, the loan application was forwarded to the officials concerned and thereafter the procedures was carried out and the loan was sanctioned. He further submit that they were regular in re-payment and due to covid-19 pandemic there was some default in payment of loan and now SARFAESI proceedings has been initiated and the possession of the property was also taken by the Bank. He would further submit that the respondent has issued notice under section 41-A of Cr.P.C and the petitioners have also appeared for the enquiry. He would further submit that the second petitioner in Crl.O.P.No.3745 of 2023 is a earning member of the family and he is



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prepared to deposit title deeds worth more than one crore to show his bonafide and he has also filed an affidavit to that effect. Hence, he prays for grant of anticipatory bail to the petitioners.

4.The learned Special Public Prosecutor appearing for the respondent would submit that the petitioner in CrI.O.P.No.3744 of 2023 are the borrowers are the petitioners in CrI.O.P.No.3745 of 2023 stood as guarantors for the loan. However the petitioners colluded with the building engineers and Valuers and had submitted a inflated valuation report and borrowed loan Rs.6.93 lakhs and as on date the liability of the petitioners is more than 8 crores. He would further submit that the petitioner were called for enquiry and they have also appeared for the enquiry. However, he vehemently opposed for grant of anticipatory bail to the petitioners.

5.Taking into consideration the facts of the case and the submissions made by the learned counsel and the second petitioner in CrI.O.P.No.3745 of 2023 prepared to deposit title deeds, this Court is



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inclined to grant anticipatory bail to the petitioners with certain conditions.

8. Accordingly, the petitioners are ordered to be released on bail in the event of arrest or on their appearance, within a period of fifteen days from the date on which the order copy is made ready, before the **learned Additional Chief Metropolitan Court, Egmore** on condition that each of the petitioners shall execute separate bond for a sum of Rs.10,000/- (Rupees Ten Thousand only) with two sureties each for a like sum to the satisfaction of the respondent police or the police officer, who intends to arrest or to the satisfaction of the learned Magistrate concerned, failing which, the petition for anticipatory bail shall stand dismissed and on further condition that:

[a] the petitioners and the sureties shall affix their photographs and Left Thumb Impression in the surety bond and the Magistrate may obtain a copy of their Aadhar card or Bank pass Book to ensure their identity.

[b] the second petitioner in



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Crl.O.P.No.3745 of 2023 shall deposit original title deeds of immovable property situated in Survey No.260/2, in Ponneri High Road, Edayanchavadi Village, Manali, New Town, chennai – 600 103 to total extent of 32 cents by Document no.206/201 registered before Thiruvottiyur Sub-register office worth Rs.179.89 laks belonging to him to the credit of the case.

[c] the petitioners shall report before the respondent Police daily at 10.30 a.m., for a period of two weeks and thereafter on every saturday at 10.30 a.m until further orders.

[d] the petitioners shall not tamper with evidence or witness either during investigation or trial;

[e] the petitioners shall not abscond either during investigation or trial;

[f] On breach of any of the aforesaid conditions, the learned Magistrate/Trial Court is entitled to take appropriate action against the petitioners in accordance with law as if the conditions have been imposed and the petitioners released on bail by the learned Magistrate/Trial Court himself as laid down by the Hon'ble Supreme Court in



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**P.K.Shaji vs. State of Kerala [(2005)AIR SCW
5560];**

[g] If the accused thereafter absconds, a fresh FIR can be
registered under Section 229A IPC;

25.04.2023

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