



CrI.O.P.No.4865 of 2023

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T.V.THAMILSELVI, J.

The petitioner, who was arrested and remanded to judicial custody on 13.01.2022 for the offences punishable under Sections 465, 467, 468, 471 & 420 of IPC r/w Sections 3 & 4 of Prevention of Money Laundering Act, 2002, in Crime No.2 of 2021, on the file of the respondent police, seeks bail.

2. The case of the prosecution is that, the allegation as against the petitioner /A7 is he received the certificate in form-15cB from A6 in favour of M/s.B.K.Electro Tool Products linked to the PAN No. and IEC of A2 for the ultimate use of A1, by resorting to impersonation. He handed over the certificate in Form-15CB issued in favour of M/s.B.K.Electro Tool Products to A-5 without any overt relation with A2 who is the de-jure owner. He received the certificate in form -15CB in favour of M/s.Metal Tradus from A-6 and not identifying the account holder of M/s.Metal Tradus. He received the forged identity documents and forged import documents pertains to M/s.B.K.Electro Tool Products from A8 and handed over to A5 to operate the accounts either in the name of A1 or A2 to send the proceeds of crime outside the country without revealing his involvement in the crime. He paid the commission to A5 for his work and labour of facilitating the opening of account, taking the help of A4 and A1. Though he handed over the documents relating to M/s.B.K.Electro Tool Products linked to the PAN No. of



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A2 and in certain cases with photograph of A1, he was not revealing his relationship with A1 and A2 during the course of enquiry with reference to photograph. He requested A5 to open the current accounts for routing the Direct Import Bills for making Foreign Outward Remittances in respect of M/s.B.K.Electro Tool Products. He introduced A1 by name of Mr.Kannan to A5 which is the origin of cheating by impersonation. He requested A5 to introduce A1 to A4 to open the current account in the name of M/s.B.K.Electro Tool Products. He mobilised the fund transfer in to the account of M/s.B.K.Electro Tool Products to make foreign outward remittances. He paid the commission for opening the account in the name of M/s.B.K.Electro Tool Products and routing import documents for making fraudulent foreign outward remittances to A4 through bearer cheque and A4 encased the same with Indian Bank, Thousand Lights Branch, Chennai.

3. The learned counsel for the petitioner would submit that A6 has been discharged and the role of the petitioner is also same, hence he seeks bail to the petitioner.

4. As per the prosecution, the Role of A6 is, he issued five certificates in form 15CB in favour of M/s.B.K.Electro Tool Products without looking into financial and business background of A1 and A2 and without any interaction with both of them. He issued five certificates in form 15CB in favour of



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M/s.B.K.Electro Tool Products linked to the PAN number of A2 and in the process allowed A1 to use the same in the State Bank of Travancore (now merged with SBI, Anna Salai Branch) that facilitated to make fraudulent foreign outward remittance. He issued five certificates in form 15CB in favour of M/s.B.K.Electro Tool Products and handed over the same to A7, without ascertaining the relation between A7 with A1 and A2. He also issued certificate in Form 15CB in favour of M/s.Metal Tradus and handed over the same to A7.

5. Heard the learned counsel for the petitioner and the learned Special Public Prosecutor for the respondent and perused the entire materials available on record.

6. On a perusal of the record, it is seen that, in fact A6 is the Chartered Accountant, he issued certificate in form 15CB, but the role of the petitioner /A7 is different, he siphoned off a sum of USD 8,237,007.95 equivalent INR 59,47,03,760.46 outside the country. There is every possibility the petitioner may flee from the country using the money parked outside the country. This is the fifth bail application filed by this petitioner before this Court and this Court had dismissed the earlier bail applications filed by the petitioner in Crl.O.P.Nos.3779, 7560, 1127, 20590 & 31534 of 2022 after finding that the petitioner is not entitled for bail, since there is possibility of tampering the witnesses and the evidence and also found that the *prima facie* material is made out as against the petitioner.



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7. Thereby, this Court does not find any change in circumstances and on considering the gravity and nature of the offence, this case needs detailed investigation and may include custodial interrogation of the petitioner, therefore, this Court is not inclined to grant bail to the petitioner.

8. Accordingly, the Criminal Original Petition stands dismissed.

28.03.2023

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