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Crl.O.P.No.6555 of 2023

Crl.O.P.No.6555 of 2023
and Crl.M.P.No.8802 of 2023

C.V.KARTHIKEYAN, J.

The petitioners, who are arrayed as A1 & A2, seek anticipatory bail in Crime No.2 of 2023 registered by the respondent Police for the offence under Sections 409, 468, 471 and 420 of IPC.

2.The case of the prosecution is that A1 and Selvi and Jayaganesh constituted a partnership firm in the name of Paris Health Care for trading of medicines. The partnership deed was entered into on 11.03.2020. The other two partners namely Selvi and Jayaganesh had invested money in accordance with the partnership deed. The role of the first petitioner was that he infused raw materials and inventories. It had been stated that the first petitioner retired from the partnership firm and his wife, the petitioner herein was inducted as a new partner. Subsequently, Jayaganesh also retired from the firm and his brother, Rajesh Kannan was inducted as a new partner. The reconstitution of the partnership firm was done by a further deed dated 05.06.2020. The defacto complainant had invested a sum of Rs.8,87,979/- through his sister Selvi and Jayaganesh invested a sum of Rs.10,21,270/- through his brother. The first petitioner had infused raw materials worth



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about Rs.2,15,540/- and also provided furniture to the firm. The account of the firm was operated in ICICI Bank. It is contended that the funds were transferred to the personal account of the first petitioner in a separate account in the same ICICI Bank and to his previous account in City Union Bank in the name of Paris Health Care.

3.It is thus contended that the first petitioner had siphoned off the money from the partnership firm.

4. The learned counsel for the petitioners stated that the account is a joint account. Therefore, the approval of the other partners is deemed to have been given whenever there is transfer of amount.

5.The profit or loss of any partnership firm is to be divided in accordance with the partnership deed and it cannot be taken away by one particular partner.

6. The learned counsel for the petitioners also stated that the transfer of amount is not an offence under IPC. But, however, when there is secretion of money which is to be shared by everybody and to the disadvantage of the defacto complainant, the petitioners herein had enriched themselves and unfortunately and naturally an offence also arises.



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7.It is for the respondent to examine all these aspects. This Court is not inclined to grant anticipatory bail to the petitioners. A offer was given to the learned counsel for the petitioner to deposit back the amount so credited. No specific reply was given.

8.Accordingly, this Criminal Original Petition stands dismissed. Consequently, connected Miscellaneous Petition is also closed.

03.10.2023

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