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Crl.O.P.No.8201 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 Section 420 I.P.C. r/w 66D of I.T. Act, 2008 in Crime No.51 of 2022 on the file of respondent police, seeks anticipatory bail.

2. The case of the prosecution is that one Jinal Patel along with the petitioner, who were working in a Dalal Street Company and they instigated the defacto complainant to participate in online trade and earn good profit within three months and also canvassed that the defacto complainant would get special offer. Believing their words, the defacto complainant directly deposited the amount in the account as stated by them and he has also paid various amount under various instalments. Even then, they have insisted him to deposit further payment without any profit. Having suspected their attitude, the present complaint has been lodged against the petitioner.



CrI.O.P.No.8201 of 2023

WEB COPY

3. The learned counsel for the petitioner would submit that he is a licensed SEBI investment advisor at Surat, Gujarat and the bank account belongs to him was frozen based on the instance case. He would submit that trading in the stock market would be profitable and at the same time, it is risky and they are part and parcel of trading in stock market. He would further submit that the petitioner is having a registered legal firm and there is an agreement between the investors and there is a specific clause entered in respect of loss and refunds. After perusing all the details, he has invested his money and also there is a procedure mentioned in the agreement that in case of any dispute, it would be subject matter of Arbitration and Conciliation Act, 1996. He would also submit that as the defacto complainant having known about all the consequences in the trading business, he has invested the amount for trading in stock market and since his investment became loss, unfortunately, he has filed the present false complaint. He would submit that the petitioner is an innocent person and he has been falsely implicated in this case. He would also submit that this is the third petition praying for anticipatory bail and he is ready to comply with



Crl.O.P.No.8201 of 2023

any condition imposed by this court. Hence, he prays to grant anticipatory bail to the petitioner.

4. The learned Government Advocate (Crl. Side) appearing for respondent would submit that more than the amount of Rs.30 lakhs is involved in this case, in which a sum of Rs.19 lakhs was seized during investigation. He would further submit that as the huge amount involved and since he is hailing from other State, he may tamper the evidence and hamper the investigation. He would submit that now the investigation is almost completed. Hence, he vehemently opposed to grant anticipatory bail to the petitioner.

5. Considering the above fact and circumstances of the case and also the fact that the investigation was almost completed and considering the change of circumstances, this Court is inclined to grant anticipatory bail to the petitioner with certain conditions.



Crl.O.P.No.8201 of 2023

WEB COPY

6. Accordingly, the petitioner is ordered to be released on bail in the event of arrest or on his appearance, within a period of fifteen days from the date on which the order copy made ready, before the learned Judicial Magistrate No.III, Cuddalore, on condition that **the petitioner shall deposit a sum of Rs.5,00,000/- (Rupees five lakhs only) into the credit of Crime No.51 of 2022 within a period of 2 weeks from the date of this order** and the petitioner shall also execute a bond for a sum of Rs.10,000/- (Rupees Ten Thousand only) with two sureties each, in which, one surety shall be blood relative of the petitioner's native place, 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 petitioner 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.



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CrI.O.P.No.8201 of 2023

[b] the petitioner shall report before the respondent police every Tuesday and Sunday at 10.30 a.m. for the period of three months.

[c] the petitioner shall not tamper with evidence or witness either during investigation or trial.

[d] the petitioner shall not abscond either during investigation or trial.

[e] On breach of any of the aforesaid conditions, the learned Magistrate/Trial Court is entitled to take appropriate action against the petitioner in accordance with law as if the conditions have been imposed and the petitioner released on bail by the learned Magistrate/Trial Court himself as laid down by the Hon'ble Supreme Court in **P.K.Shaji vs. State of Kerala [(2005)AIR SCW 5560]**.

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

24.04.2023

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Crl.O.P.No.8201 of 2023

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Crl.O.P.No.8201 of 2023

24.04.2023