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Crl.O.P.No.7457 of 2023

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED : 19.04.2023

CORAM

THE HON'BLE MR. JUSTICE **A.D.JAGADISH CHANDIRA**

Crl.O.P.No.7457 of 2023

R.Selvarajan

... Petitioner

Vs.

The State rep. by  
The Inspector of Police,  
Investigating Officer CBI / ACB,  
3rd Floor, Sastri Bhavan,  
No.26, Haddows Road,  
Chennai - 600 006.  
(Crime No.RC0322022A0006 /2022)

... Respondent

**PRAYER:** Criminal Original Petition filed under Section 439 of Cr.P.C.,  
pleased to enlarge the petitioner herein on bail in connection with the Crime  
No.RC0322022A0006 on the file of the respondent police.

For Petitioner : Mr.S.Somasundaram

For Respondent : Mr.C.E.Pratap  
Government Advocate (Crl.Side)

**ORDER**

The petitioner, who was arrested and remanded to judicial  
custody on 22.02.2023 for the offences punishable under Sections 120(b) r/w



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420, 409, 489(b) of IPC and Sections 13(2), 13(1)(1) of Prevention of Corruption Act amended in 2018 in Crime No. RC0322022A0006 on the file of the respondent police, seeks bail.

2. The case of the prosecution is that the defacto complainant one K.R.Kagadal, General Manager, Regional Head, Bank of Baroda, Coimbatore Region had given a written complaint on 15.02.2022, alleging that as per RBI order No.SNE.No.65 dated 27.12.2021, the RBI called for currency chest, Nanjappa Road, Coimbatore Branch to remit soiled notes in the denominations of Rs.2,000/-, Rs.500/-, Rs.200/- and Rs.100/-. The Currency Chest, Nanjappa Road, had remitted an amount of Rs.70,40,00,000/- to RBI on 04.01.2022, vide letter dated 03.01.2022. While sorting the remitted currencies, the RBI found that there was shortage detected in the currency notes received, which was informed by the RBI to the Bank of Baroda vide letter dated 10.01.2022. The RBI officials conducted a Snap Audit of Currency Chest and found that the shortage is about Rs.3,28,69,800/-. It is further alleged that while observing the CCTV footages Mr.Kanagaraj A4 (guard), is seen handling the cash and Mr.Srikanth(sub-staff) was seen removing the sections of notes from cash



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bundles. The same was captured in the CCTV footages on 28.05.2021 and 08.12.2021. It is further alleged that Mr.R.Selvarajan A1, M.Rajan, A2, S.Jayashankar A3, Mrs.V.Vijayalakshmi (deceased) are responsible as custodians for the correctness and safekeeping of the cash at the chest. It is also alleged that many financial transactions were found in the accounts of Mr.R.Selvaraj A1 and Mr.A.Srikanth A5 and financial transactions between Mr.M.Rajan A2 and Mr.A.Srikanth A5. A5 Mr.Selvaraj was holding accounts in several other banks other than Bank of Baroda. It is also alleged that the miscreants have caused the shortage of cash and counterfeit currencies with dishonest intention causing wrongful loss to the bank. The FIR has been filed based on the complaint of the defacto complainant in crime No.RC0322022A006 dated 29.06.2022.

3. Learned Counsel for the petitioner submitted that the petitioner was arrested on 22.02.2023 and he is in judicial custody almost 57 days. He further submitted that the petitioner is a Joint Custodian of Currency Chest, Bank of Baroda, Nanjappa Road Branch, Coimbatore and that he has not committed any offence as alleged by the prosecution. He further submitted that the petitioner was issued notices for appearance dated 07.10.2022,



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11.10.2022, 15.10.2022, 07.11.2022, 11.11.2022, 16.11.2022, 18.11.2022, 22.11.2022, 30.11.2022, 16.12.2022, 20.12.2022 and 18.01.2023 and the petitioner had appeared before the respondent Police on 11.10.2022, 12.10.2022, 19.10.2022 and 10.11.2022 and thereafter, since the respondent police harassed the petitioner, he did not appear before respondent for enquiry. Later, the petitioner had also moved an anticipatory bail application before this Court in Crl.O.P.No.17532 of 2022 and this Court, by order dated 25.08.2022, had granted anticipatory bail to the petitioner with a condition to deposit original title deeds (stand in the name of the petitioner or his friends or relatives) not below the value of Rs.1,00,00,000/- along with the valuation certificate obtained from the authority concerned to the credit of Crime No.RC0322022A0006 of 2022. Despite the best efforts taken by the petitioner, he was unable to furnish the document within a stipulated time as directed by this Court and thereby, the anticipatory bail granted to the petitioner by this Court was cancelled and later, the petitioner was arrested and he is in judicial custody for the past 57 days. He further submitted that it is not a case where the petitioner has absconded and he has infact duly co-operated for enquiry with the respondent Police. He also submitted that the major part of the investigation has been completed and the petitioner has also



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now been suspended from the Bank. He also submitted that the petitioner is ready to abide by any stringent condition that may be imposed by this Court and also ready to co-operate for investigation. Hence, he prayed for grant of bail to the petitioner.

4. The respondent has filed a detailed counter.

5. M/s.G.Vrindha, learned counsel for the respondent Police submitted that it is a case where the petitioner, who was working as a Assistant Manager in the Bank and also a Joint Custodian of Currency Chest, Bank of Baroda, Nanjappa Road Branch, Coimbatore, who had been entrusted with responsibility of protecting the public money had along with other accused stolen a huge amount of Rs.3,28,69,800/- and misappropriated the amount. Further, towards replacement to the part of the shortage, brought in fake currencies of about Rs.99,06,600/- into the banking system by misusing his position and access to the currency vault and he has committed a grave offence. She also submitted that the petitioner had earlier appeared for enquiry and later, he has not co-operated for enquiry. Hence, she opposed for grant of bail to the petitioner.



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6. Heard the learned Counsel for the petitioner and the learned Government Advocate (Crl.Side) and perused the materials available on record.

7. Taking into consideration the facts and circumstances of the case, the submissions made by the learned counsel on either side and also considering the period of incarceration undergone by the petitioner, this Court is inclined to grant bail to the petitioner with certain conditions

8. Accordingly, the petitioner is ordered to be released on bail on his executing a 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 **learned II Additional District Judge, Coimbatore**, and on further conditions that:

[a] 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 petitioner shall report before the respondent Police, everyday at 10.30 a.m., until further orders;**



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[c] the petitioner shall not abscond either during investigation or trial;

[d] the petitioner shall not tamper with evidence or witness 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 abscond, a fresh FIR can be registered under Section 229A IPC.

**19.04.2023**

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To

1.The II Additional District Judge, Coimbatore.

2.The Inspector of Police,  
Investigating Officer CBI / ACB,  
3rd Floor, Sastri Bhavan,  
No.26, Haddows Road,  
Chennai - 600 006.

3.The Central Prison, Coimbatore.

4.The Public Prosecutor, High Court of Madras.



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**A.D.JAGADISH CHANDIRA.,J.**

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