



Crl.OP.No.8392 of 2023

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C.V.KARTHIKEYAN, J.

The petitioners, who apprehends arrest at the hands of the respondent police for the offences punishable under Section 420 IPC and Section 5 of Tamil Nadu Protection of Interest of Depositors (In Financial Establishment) Act, 1997, in Crime No.1 of 2022, on the file of the respondent police seek anticipatory bail.

2.It is stated that the petitioners are not named in the FIR. It is stated that those who are named in the FIR, namely, Shanmugam, Srinivasan and Jaya, were running a partnership firm under the name of Sri Sri Jaiganapathi Finance and holding out that they would give better interest for the investments made, collected Rs.55,60,530/- from 12 depositors.

3.It is stated that by the learned counsel for the petitioners that the names of the petitioners are not found in the FIR though the defacto complainant knew about the composition of the partnership firm. It is also stated that even prior to the hearing before this Court, notices under Section 41 A had been issued to the petitioners and they had appeared



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and had given statements. This Court stated that the petitioners should also appear on receipt of notice under Section 41 A Cr.P.C., by an order dated 04.10.2023. Status report/counter has been filed on behalf of the respondent, wherein, it is stated that petitioners had appeared when summons were issued under Section 41 A Cr.P.C. affirming that they had signed the partnership deed and paid Rs.5,00,000/- as capital. It is also stated that they had given their statements during the course of enquiry. It had been stated that the petitioners along with the others started business called Sri Sri Jaiganapathi Finance. But one of the factors that swing the pendulum in favour of the petitioners is that they co-operated during the course of enquiry and they had given statements. Therefore, it is for the investigation officer to proceed further against the actual accused.

4.In view of the facts, this Court is inclined to grant anticipatory bail to the petitioners. 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 made ready, before the **Sessions Judge, TNPID Court,**



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Salem, on condition that the petitioners shall execute a 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 petitioners shall report before the respondent police daily morning at 10.00 a.m., for a period of two weeks and thereafter as and when required.

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

[d] the petitioners 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



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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 **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.

09.11.2023

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