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Crl.OP.No.10256 of 2023

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED : 05.05.2023

CORAM

THE HON'BLE MR. JUSTICE **G.K.ILANTHIRAIYAN**

Crl.O.P.No.10256 of 2023

Samsumaidheen

..Petitioner

Vs.

The State Represented by
The Inspector of Police,
EOW- Tiruvannamalai,
Tiruvannamalai District.
(Crime No.1 of 2023)

..Respondent

PRAYER:Criminal Original Petition is filed under Section 439 of Cr.P.C.
praying to enlarge the petitioner on bail in Crime No.1 of 2023 pending
investigation on the file of the respondent.

For Petitioner : Mr.V.Parthiban
for Mr.E.Sathiyaraj

For Respondent : Mr.A.Damodaran
Additional Public Prosecutor

ORDER

The petitioner, who was arrested and remanded to judicial custody on
30.03.2023 for the offence punishable under Sections 120(b), 406, 420, 34 of
IPC r/w Section 5 of TN Protection of Interest of Depositors (In Financial
Establishment) Act 1997 r/w 76(1), 21(3), 23 and 25 of the Banning of



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Unregulated Deposit Scheme Act, 2019, in Crime No.1 of 2023 on the file of the respondent police, seeks bail.

2. The case of the prosecution as per the defacto complainant Megala is that the accused, who was running a chit fund in the name of CVRS Chits Private Limited at Cheyyar, had induced her and several other persons numbering 22,000 and received deposits from them and cheated them to the tune of more than Rs.50 Crores. Hence, the present case.

3. The learned counsel for the petitioner would submit that the petitioner is an innocent person and he has been falsely implicated in this case. He would submit that the petitioner is the proprietor of CVRS Chits Private Limited at Cheyyar. He would submit that absolutely there is no money transaction between the petitioner and the defacto complainant. The co-accused/A10 in this case who is the younger brother of A4, has been granted bail by this Court in Crl.O.P.No.8354 of 2023 by order dated 19.04.2023 and that the major part of investigation is also over. He would further submit that the petitioner has been suffering incarceration from 30.03.2023 and in order to show his bonafide, the petitioner is ready and willing to deposit the original



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title deeds of immovable property worth about Rs.5 Crores to the credit of crime number and he is also ready to abide by any stringent conditions that may be imposed against him. Hence, he prays for grant of bail to the petitioner.

4. The learned Additional Public Prosecutor appearing for the respondent police would submit that the petitioner, who was running a chit fund in the name of CVRS Chits Private Limited at Cheyyar, had induced the defacto complainant and several other persons numbering 22,000 and received deposits from them and cheated them to the tune of more than Rs.50 Crores. Hence, he vehemently opposed to grant bail to the petitioner.

5. Considering the above facts and circumstances of the case, and also considering the period of incarceration undergone by the petitioner from 30.03.2023, this Court is inclined to grant bail to the petitioner with certain conditions.

6. Accordingly, the petitioner is directed to **deposit original title deed** stands in the name of the petitioner or in name of his friends or relatives (**not less than Rs. 5 Crores**) along with the **valuation certificate obtained from**



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the authority concerned to the credit of Crime No.1 of 2023, within a period of two weeks from the date of receipt of a copy of this order, without prejudice to their right of defence and on such deposit, 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 Special Judge under the Tamil Nadu Protection of Interest of Depositors (In Financial Establishment) Act, Chennai 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 **deposit original title deed** stands in the name of the petitioner or in name of his friends or relatives **(not less than Rs. 5 Crores)** along with the **valuation certificate obtained from the authority concerned** to the credit of Crime No.1 of 2023, within a period of two weeks from the date of receipt of a copy of this order, without prejudice to their right of defence.

[c] the petitioner shall report before the respondent Police daily at 10.30 a.m., and 05.00 p.m, for a period of four weeks and thereafter as and when required for interrogation.

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

[e] the petitioner shall not tamper with evidence or witness either



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during investigation or trial.

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[f] 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]**.

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

05.05.2023

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To

- 1.The Special Judge under the Tamil Nadu Protection of Interest of Depositors (In Financial Establishment) Act, Chennai.
2. The Inspector of Police,
EOW- Tiruvannamalai,
Tiruvannamalai District.
3. The Central Prison,
Puzhal, Chennai.
- 4.The Public Prosecutor,
High Court of Madras.

G.K.ILANTHIRAIYAN, J.

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