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Crl.O.P.No.11001 of 2023

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A.D.JAGADISH CHANDIRA, J.

The petitioners, who apprehend arrest at the hands of the respondent Police for the offences punishable under Sections 420, 406 and 120B of IPC and Section 5 of Tamil Nadu Protection of Interest of Depositors (in Financial Establishment) Act, 1997, in Crime No.7 of 2019 on the file of the respondent Police, seek anticipatory bail.

2. The case of the prosecution is that the petitioners, by running a Finance Company, had received deposits to the tune of Rs.51,17,780/- from 375 depositors and cheated them. Hence, the complaint.

3. The learned counsel appearing for the petitioners submit that the petitioners are innocent persons and they have not committed any offence as alleged by the prosecution and they have been falsely implicated in this case. He further submitted that the petitioners are the share holders in a firm and they are not in-charge of running business in



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the firm. He further submitted that the petitioners have invested 10% in the firm and other than that, they have nothing to do in the case. He further submitted that the petitioners themselves have suffered huge loss in the business transactions. He also submitted that, similarly placed accused one Kulanthaivelu, had already been granted anticipatory bail by this Court in Crl.O.P.No.31802 of 2019 dated 06.12.2019. Hence, he prays for grant of anticipatory bail to the petitioners.

4.The learned Government Advocate (Crl.side) appearing for the respondent would submit that the petitioners, by running a finance company had received deposits to the tune of Rs.51,17,780/-. He further submitted that investigation is still pending. Hence, he vehemently opposed for grant of anticipatory bail to the petitioners.

5. At this juncture, the learned counsel for the petitioners would submit that without prejudice to their rights and defence, the petitioners are ready and willing to deposit a sum of Rs.2,00,000/- each, to the credit of Crime Number and prayed for grant of anticipatory bail to the



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petitioners.

6. Heard both sides and perused the materials available on record.

7. Considering the above facts and circumstances of the case and the submissions of the learned counsel, this Court is inclined to grant anticipatory bail to the petitioners with certain conditions.

8. Accordingly, the petitioners are directed to **deposit a sum of Rs.2,00,000/- (Rupees Two Lakhs Only) each to the credit of Crime No.07 of 2019** and on such deposit, 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 is made ready, before **the learned Special Court for TNPID Act Cases, Chennai**, on condition that the petitioners shall execute separate bonds 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



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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 his Aadhar card or Bank pass Book to ensure their identity.

[b] the petitioners shall report before the respondent Police, every day at 10.30 a.m. until further orders;

[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 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]**.



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

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