



Crl.O.P.No.13103 of 2023

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G.CHANDRASEKHARAN. J.

The petitioner namely R.Jayakumar, who was arrested and remanded to judicial custody on 06.05.2023 for the offences punishable under Sections 120B, 409, 420, 109 and 34 IPC and Section 5 of TNPID Act and Section 21(3), 22, 23, 24 and 25 of BUDS Act, 2019 in Crime No.21 of 2022 on the file of the respondent police, seeks bail.

2. Learned counsel for the petitioner submitted that, petitioner is falsely implicated in this case in Crime No. 21 of 2022 for the offences under Sections 120B, 409, 420, 109 and 34 IPC and Section 5 of TNPID Act and Section 21(3), 22, 23, 24 and 25 of BUDS Act, 2019. Infact, petitioner is also the loser. He invested money to the tune of Rs.21,00,000/- and lost the money. In support of his submission, he produced the Investment Agreement dated 12.10.2020. Not only that, he submitted that, at the instance of the main accused, he also made a rental agreement to start a firm called Blessy Agro Traders. Petitioner is in judicial custody from 06.05.2023. Thus, he prays for dismissal of this petition.



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3. Learned Additional Public Prosecutor submitted that, this is a case of fraud by the accused, in connivance and conspiracy with each other. All the accused collected deposits to the tune of Rs.4414,44,22,350/- from 89,043 depositors. So far 14,521 depositors have given complaint. From that, the cheated amount comes to Rs.1260 crore. There are 48 accused in this case. Petitioner is A25. A1 and A2 are Company and A3 and A4 are Chariman and Managing Director of the Company. Out of 48 accused, 19 accused were arrested, 8 accused were released on bail, for the reason that, final report was not filed in time. The remaining accused are still in jail. So far as, this petitioner is concerned, he is one of the Committee members of A1 and A2. He had collected a sum of Rs.39,87,00,000/- from 2000 depositors and was responsible for cheating them. In support of his submissions, he produced details of the amount collected by this petitioner from the depositors and also submitted that, petitioner is the proprietor of Blessey Agro Traders, through which the amounts have been transacted after collecting from depositors. Thus, he prays for dismissal of this petition.



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4. Considered the submissions and perused the records.

5. The first information report allegations reads that, the defacto complainant and other family members, on the promise of return of Rs.15,000/- each month for an investment of Rs.1,00,000/-, had deposited to the tune of Rs.34,00,000/-. However, accused have not repaid this amount.

5.1. Large volume of deposits are involved in this case of cheating. Specific allegation against the petitioner that, petitioner is an active member of the Company as Committee member. Through Blessey Agro Traders, deposits had been collected and that, petitioner was responsible for collection of deposits to the tune of Rs.39,87,00,000/- from 2000 depositors. None of them got their money back. Investigation in this case is not completed. Thus, this Court is not inclined to grant bail to the petitioner. Accordingly, this Criminal Original Petition is dismissed.

11.08.2023

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