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Crl.O.P.No.13232 of 2023

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G.CHANDRASEKHARAN. J.

The petitioner who apprehends arrest at the hands of the respondent police for the alleged offences under Sections 406, 417 and 420 of IPC on the file of the respondent police, seeks anticipatory bail.

2. Learned counsel for the petitioner submits that the petitioner was working as Relationship Manager in Schatz Enterprises Private Ltd. He has nothing to do with the cheated amount of the depositors especially the amount invested by the de-facto complainant. He himself had invested and got cheated, hence, the learned counsel for the petitioner seeks anticipatory bail to the petitioner.

3. In response, the learned Government Advocate (Criminal Side) submits that it is a case of cheating to the tune of Rs.2,27,00,000/- by the accused in this case. Nearly about 300 crores were cheated from 3508 victims and the investigation is pending. The defacto complainant had invested an amount of Rs.2.28 crore on the promise of the petitioner



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that he would give the interest at the rate of 5% to 10% every month. On such promise, the de-facto complainant had invested huge amount. Hence, the learned Government Advocate opposed for grant anticipatory bail to the petitioner.

4. In such circumstances, considering the high volume of amount and many number of people said have been cheated, this Court is of the view that the petitioner is not entitled to anticipatory bail.

Hence, the petition is dismissed.

17.07.2023

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