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CrI.O.P.No.13225 of 2023

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED : 19.06.2023

CORAM

THE HON'BLE MR. JUSTICE **A.D.JAGADISH CHANDIRA**

CrI.O.P.No.13225 of 2023

M.Gopinath

... Petitioner

Vs.

The Inspector of Police,
Central Crime Branch,
Vepery, Chennai – 600 007.

(Crime No.85 of 2022).

... Respondent

PRAYER: Criminal Original Petition filed under Section 439 of Cr.P.C.,
pleaded to enlarge the petitioner bail pending investigation in Crime No.85
of 2022 on the file of the respondent Police.

For Petitioner : Mr.I.Periaswamy

For Respondent : Mr.C.E.Pratap
Government Advocate (CrI.Side)

For Intervener : Mr.J.Elanjchezian



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ORDER

The petitioner, who was arrested and remanded to judicial custody on 07.05.2023, for the offence punishable under Sections 406 420 r/w 34 of IPC in connection with Crime No.85 of 2022, registered on the file of the respondent, seeks bail.

2. The case of the prosecution as per the *de facto* complainant/Kothandaraman, Director of M/s.Manasarovar Forex Private Limited, is that the petitioner and the defacto complainant were known to each other. From the year August 2019 to March 2020 on various occasions ,the petitioner had purchased the foreign exchange and he had also purchased the electronic items from him and he was liable to pay Rs.4 crores and thereafter on citing reason as covid-19 he had not repaid the money and he had also given a property at Tiruvallur as security and when the cheque was presented for encashment it was returned and when the defacto complainant had questioned him, the accused had threatened him saying that he will kill him. Hence, the case.



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3. Learned Counsel for the petitioner submitted that the petitioner is an innocent person and it is a case of commercial transaction / business transaction has been falsely projected as a case of cheating. He would further submit that earlier, the defacto complainant had approached the petitioner and the petitioner had already during the March 2021 had settled a valuable property worth about Rs.1 crore in favour of the defacto complainant by a registered document dated 30.03.2021, whereas suppressing the same, the defacto complainant has given a false complaint as if the petitioner had cheated him. He further submit that the very reading of the FIR would go to show that it is a case of commercial transaction which has been converted to a case of cheating. Hence, he prays for the grant of bail to the petitioner. He further submitted that the petitioner is languishing in judicial custody from 07.05.2023 and he is ready to abide by any stringent conditions that may be imposed by this Court. Hence, he prayed to grant bail to the petitioner.

4. Learned Government Advocate (Crl.Side) appearing for the respondent police submitted that the petitioner had purchased the foreign currencies from the defacto complainant's company and had also purchased



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electronic items to the tune of Rs.4 crores and he had cheated him. However, he would further submitted that during the course of investigation it came to light that the petitioner during March 2023 had settled an immovable worth about Rs.1 crore in favour of the defacto complainant.

5. Learned counsel for the intervener vehemently oppose stating that the total amount cheated is Rs. 4 crores. He further submitted that the petitioner had purchased the foreign exchange from the petitioner and sold it to third parties and thereby caused loss to the Government of India.

6. Heard the learned Counsel for the Petitioner, learned counsel for the intervener and the learned Government Advocate (Crl.Side) for the respondent and perused the entire materials available on record.

6. Taking into consideration the facts and circumstances of the case, the submissions made by the learned counsel on either side and taking note of the period of incarceration undergone by the petitioner, this Court is inclined to grant bail to the petitioner with certain condition.



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7. Accordingly, 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 for CCB and CBCID Cases, Egmore, 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 report before the respondent Police, everyday at 07.30 p.m., until further orders;

[c] the petitioner shall not abscond either during investigation or trial;

[d] the petitioner shall not tamper with evidence or witness 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 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]***;



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

19.06.2023

drl

To

1. The Special Judge for CCB & CBCID Cases,
Egmore, Chennai.
2. The Inspector of Police,
Central Crime Branch,
Vepery, Chennai – 600 007.
3. The Central Prison,
Puzhal, Chennai.
4. The Public Prosecutor,
High Court of Madras.



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A.D.JAGADISH CHANDIRA.,J.

drl

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