



Crl.O.P.No.15019 of 2023

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**G.CHANDRASEKHARAN. J.**

The petitioner namely S.Sasikumar, who was arrested and remanded to judicial custody on 26.05.2023 for the offences punishable under Sections 34, 109, 409, 120(B), 420, 406 of IPC and 3, 5, 20(1), 21(2), 21(3), 23 and 25 of BUDS Act, and Sections 58(B) of RBI Act and Section 5 of TNPID Act @ Sections 201, 204 and 34, 109, 409, 120(B), 420, 406 of IPC and Sections 3, 5, 21(1), 21(2), 21(3), 23 and 25 of BUDS Act, and Sections 58(B) of RBI Act and Section 5 of TNPID Act in Crime No.7 of 2022 on the file of the respondent police, seeks bail.

2. The learned counsel for the petitioner submitted that, petitioner is falsely implicated as an accused in Crime No.7 of 2022 for the offences Sections 201, 204 and 34, 109, 409, 120(B), 420, 406 of IPC and Sections 3, 5, 21(1), 21(2), 21(3), 23 and 25 of BUDS Act, and Sections 58(B) of RBI Act and Section 5 of TNPID Act. It is his further submission that, petitioner is not involved in the allegation of receiving money from the general public and cheating. Petitioner is in judicial custody from 26.05.2023. Thus, he prays for grant of bail.



Crl.O.P.No.15019 of 2023

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3. The learned Government Advocate (Crl. Side), opposes this petition, on the ground that, petitioner is the Branch Manager of Arudhra Gold Company, Thiruvallur branch. This company received money from 1,09,255 depositors. Petitioner personally had received a sum of Rs.142,78,00,000/- as deposits from various depositors. Initial final report is filed. Still investigation is going on. Therefore, he strongly opposed this petition.

4. Considering the nature and seriousness of the allegation and volume of the amount said to have been cheated from innocent depositors, and that investigation is still pending, this Court is not inclined to grant bail to the petitioner. Accordingly, this Criminal Original Petition is dismissed.

**20.07.2023**

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