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Crl.R.C. No.1306 of 2023



IN THE HIGH COURT OF JUDICATURE AT MADRAS

Dated : 09.08.2023

CORAM :

THE HONOURABLE Dr. JUSTICE **G.JAYACHANDRAN**

Crl. R.C. No.1306 of 2023

G.Ramachandran

.. Petitioner

Vs.

The Inspector of Police,
CBI/ACB/Chennai,
RC MA1/2017/A 0008.

..Respondent

PRAYER : Criminal Revision Petition has been filed under sections 397 & 401 of Criminal Procedure Code to set aside the order passed by the Learned II Additional District Judge (CBI Cases), Coimbatore in C.M.P. No.462 of 2023 in C.C. No.1 of 2019, dated 15.06.2023.

For Petitioners : Mr.G.Karthikeyan

For Respondent : Mr.K.Srinivasan,
Special Public Prosecutor (CBI)

ORDER

This Revision Petition is filed challenging the order passed by the II Additional District Judge, CBI Cases, Coimbatore in CMP. No.462 of



2023 in C.C. No.1 of 2019 dated 15.06.2023 filed under Section 451 of Cr.P.C. in a pending case against the Revision Petitioner.

2. The background of the case in nutshell is that the petitioner Mr.G.Ramachandran was serving as Manager, Canara Bank, Samalapuram, during the period 2013-2016. CBI registered a case in RC MA1/2017/A 0008 based on the complaint given by the Deputy General Manager, Canara Bank, Circle Office, Chennai on 31.03.2017 against this petitioner and two other private parties alleging that a criminal conspiracy been entered between the petitioner and others to cheat Canara Bank and in pursuant to conspiracy, false documents were created as if 106 borrowers sought for loan from Canara Bank and based on the fabricated documents, credit facility was advanced by the petitioner to them and later on, the loans were disbursed by violating the Rules and Regulations of the Bank and later unable to be recovered, causing loss to Canara Bank, Samalapuram to a tune of Rs.9.83 Crores.

3. Three final reports were filed and taken on file by the trial Court as C.C. Nos.1 to 3 of 2019. Multiple persons were arrayed as accused however, in all the three cases, the petitioner herein is the



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common accused and shown as A1. While, C.C. No.3 of 2019 disposed on 27.01.2023 holding this petitioner guilty and sentenced him to undergo a period of four years rigorous imprisonment, the other two cases are pending trial.

4. This petitioner is facing charge under Sections 120(B) r/w 420, 409, 467, 468 of I.P.C and Section 13(2) r/w 13 (1)(d) of Prevention of Corruption Act, 1988. Pending disposal of these two cases, he has taken out an Application under Sections 451 and 457 of Cr.P.C in C.C. No.1 of 2019 where, the eight bank deposits and two infrastructure bonds referred in para 9 of this order seized during the search proceedings been produced before the Court as case properties, as documents seized during the search operation.

5. The present revision petition is filed for return of those deposit receipts on the ground that the eight bank Fixed Deposit receipts and two Infrastructure Bonds seized during their search operation which is now in the custody of the Court are not the case properties and therefore, the same may be returned to his custody, since he is in necessity of finance to meet out his day to day life. Stating that he was retired from Air Force



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after 15 years of service and joined Canara Bank on 03.06.1992, the money which he got as retirement benefits and from other sources, invested and deposited in infrastructure bonds in his name and his daughter's name. They were all acquired prior to the alleged 106 loans sanctioned by him as a Bank Manager of Samalapuram Branch and he has explained the source of these investments to the Investigating Officer. The money is no way connected with the loan alleged to have been sanctioned violating the Rule. Hence, they are not case properties.

6. The trial Court after considering the objections made by the Respondent/CBI that the Fixed Deposits and Infrastructure Bonds required for trial but conceded that the three investments were done prior to the transaction involved in this case so they may be released on condition. The trial Court taking note of the said submission, passed the following order.

“6.3) By taking into account the above said decision of our Hon'ble High Court and also upon the fact that the present Fixed Deposit Receipts are lying idle for all these seven years without being renewed, this Court deem fit and proper to grant interim custody of 8 Fixed Deposit Receipts and 2 Infrastructure Bonds in the name of petitioner and his daughter filed as Doc. No. 2 vide serial numbers 1 to 8 and Doc. No. 3 vide serial numbers 13, 15 and 16 viz., the Infrastructure Bonds



WEB COPY

Crl.R.C. No.1306 of 2023



with conditions and accordingly this petition is allowed.

7) In the result, this petition is allowed and the 8 Fixed Deposit Receipts and 2 Infrastructure Bonds in the name of petitioner and his daughter filed as Doc. No. 2 vide serial numbers 1 to 8 and Doc. No. 3 vide serial numbers 13, 15 and 16 viz., the Infrastructure Bonds are ordered to be returned to the petitioner / AI for interim custody, after defreezing the same if any, on the following conditions.

- a) The petitioner is directed to execute a personal bond for Rs. 50,00,000/-;*
- b) The petitioner has to first produce the certified copy of the above said Fixed Deposit Receipts and Infrastructure bonds into Court and he has to file an affidavit to that effect that he will not dispute about the filing of the originals before this Court by the prosecution during the course of trial;*
- c) The petitioner is directed to renew the Fixed Deposits periodically and he is not entitled to prematurely close the same without specific order of this Court;*

The petitioner has to produce the original Fixed Deposit Receipts as and when require by this Court."

7. The above said order is under challenge on the ground that the

entire 8 Fixed Deposit receipts as well as the two Infrastructure Bonds were made from legal source and duly explained through documents, that is the reason the prosecution has not taken those deposits as case properties in the case where the trial concluded and even in the pending case, they are only shown as documents (2) and (3) series, but the charge does not refer anything about these deposits. Furthermore, these deposits were from the lawful source and prior to the alleged check period, they



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have no relevance to the alleged charge for which the petitioner is facing trial.

8. The learned counsel appearing for the petitioner relying upon the sale agreement dated 09.01.2015 entered between the petitioner and one Mr.M.Rajendran S/o.Mayandi in respect of his property at 37, Visalakshi Street, Thirunagar, Thiruparangundram Village, Madurai South Taluk, Madurai District- 625 006 for a consideration of Rs.22,82,485/- and the statement of accounts in his name and his daughter's name made effort to co-relate the deposits which are subject matter of the petition were all from source long prior to the check period *prima facie* they were from his retirement benefits and the sale consideration of his property which he purchased in the year 2004.

9. The Fixed Deposits and Infrastructure Bonds which are seized from the petitioner and given to the custody of the Court as Document (2) and Document (3) are as under;



S. N O.	Fixed Deposit Receipt No.	Fixed Deposit Account No.	Name of the Depositor/s	Amount of deposits	Date of Deposit	Due date of Deposit	Name of the Bank
1.	0594812	6448575603	G. Ramachandran	1,00,000/-	13.07.2016	11.01.2017	Indian Bank Cheran Manag Branch
2.	384373	426041600003/2	1. G.Ramachandran 2. R. Amirthaa D/o. G.Ramachandran	2,00,000/-	16.07.2015	02.10.2016	Canara Bank Samalapuram Branch
3.	384426	426041600001/2	1. G.Ramachandran 2. R. Amirthaa D/o. G.Ramachandran	4,66,907/-	13.08.2015	18.02.2017	Canara Bank Samalapuram Branch
4.	384427	12054002000262/7	1. G.Ramachandran 2. R. Amirthaa D/o. G.Ramachandran	1,65,653/-	16.09.2015	16.09.2016	Canara Bank Samalapuram Branch
5.	384450	426041600003/3	1. G.Ramachandran 2. R. Amirthaa D/o. G.Ramachandran	2,63,467/-	01.10.2015	08.04.2017	Canara Bank Samalapuram Branch
6.	412028	4260307000008/8	1. R. Amirthaa D/o. G.Ramachandran 2. G.Ramachandran	30,00,000/-	02.01.2016	07.04.2016	Canara Bank Samalapuram Branch
7.	412084	1205402000263/5	1. G.Ramachandran 2. R. Amirthaa D/o. G.Ramachandran	1,86,197/-	02.02.2016	02.02.2017	Canara Bank Samalapuram Branch
8.	412025	1205402000267/5	1. G.Ramachandran 2. R. Amirthaa D/o. G.Ramachandran	1,59,533/-	19.03.2016	19.03.2017	Canara Bank Samalapuram Branch

II. Infrastructure Bonds

1. L& T Infrastructure Finance Company Ltd., certificate No.233442 dated 10.01.2012 for Rs.10,000/-.
2. IFCI Long term Infrastructure Bond series IV certificate No.41863 dated 13.04.2012 for Rs.10,000/- (2 bonds)."

10. The learned counsel able to co-relate these deposits to the money laying in the bank account of his daughter R.R.Amirthaa and the bank account in his name and the Fixed Deposits were the deposits made under reinvestment plan much prior to the check period. Therefore what



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applies to Item 4, 7 and 8 applies to the other items also. However in order to ensure that the money which is deposited if in any case decided by the Courts as proceeds of crime, the process of recovery must be associated hassle-free. Hence to ensure the same, instead of imposing onerous condition, the petitioner may be permitted to take back the original documents of Fixed Deposits and Infrastructure Bonds which are listed above, on condition that he shall furnish bank guarantee for Rs.20 lakhs for a period of two years and it shall be renewed time to time till the disposal of the case. The Bank guarantee shall be surety of these Fixed Deposits. If, in any event, even before trial the prosecution is of the opinion that they are not case properties and not required for trial then they may inform the Court for passing appropriate orders.

11. In the result, the order of the trial Court stands modified as below:

The documents (2) and (3) given to the custody of the Court by the CBI morefully described in the petition in CMP. No.462 of 2023 shall be returned to the petitioner on submission of renewable bank guarantee for a sum of Rs.20 lakhs. The said bank guarantee shall be



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renewed time to time as stated above till the disposal of the case or if the prosecution is of the opinion that it does not required for the trial.

Accordingly, this revision petition is allowed.

09.08.2023

Internet : Yes/No

Index: Yes/No

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To

1. The Inspector of Police,
CBI/ACB/Chennai.
2. The II Additional District Judge (CBI Cases),
Coimbatore.
3. The Public Prosecutor,
High Court of Madras,
Chennai.



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Dr.G.JAYACHANDRAN, J.

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