



Crl.O.P.No.18302 of 2023

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G.CHANDRASEKHARAN. J.

The petitioner namely R.Madhava Karthick, who apprehends arrest at the hands of the respondent police for the alleged offences under Sections 406, 417 and 420 IPC in Crime No.2 of 2023 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 Additional Public Prosecutor, submitted 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 was 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. This is the second anticipatory bail petition filed by the petitioner. Hence, he opposed for grant anticipatory bail to the petitioner.

4. Considered the submissions and perused the records.

5. Since earlier anticipatory bail petitioner was dismissed by this Court in Crl.O.P.No.13232 of 2023 only on 17.07.2023, there is no change of circumstances, which requires this court to reconsider the decision earlier made and grant anticipatory bail to the petitioner. The amount cheated from the defacto complainant and other innocent depositors is said to have been not recovered. The investigation in this case is not completed. Some of the accused are still absconding. For all these reasons, this Court is not inclined to grant anticipatory bail to the petitioner.



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6. Accordingly, this Criminal Original Petition is dismissed.

22.08.2023

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