



Crl.O.P.No.18882 of 2023

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G.CHANDRASEKHARAN. J.

The petitioner namely Madhaiyan.K, who was arrested and remanded to judicial custody on 17.07.2023 for the offence punishable under Sections 120B, 420, 465, 467, 468 and 471 of IPC in Crime No.40 of 2023 on the file of the respondent police, seeks bail.

2. The learned counsel for the petitioner submitted that, petitioner is falsely implicated in this case in Crime No.40 of 2023 for the offences under Sections 120B, 420, 465, 467, 468 and 471 of IPC. He further submitted that, petitioner is the 2nd accused in this case. He is an innocent purchaser of the property in dispute, in the year 2013. He was impersonated by the 1st accused. He is no way involved in cheating the Bank. It is the 1st accused, who had cheated the Bank. The petitioner is in judicial custody from 17.07.2023. Thus, he seeks for grant of bail to the petitioner.

3. In response, Learned Additional Public Prosecutor, opposes this bail petition, on the ground that, the property in plot No.15 Part, Modern Hitech City, Thirupathy Nagar, Jawahar Street, Kolathur, Chennai - 600 099, belongs to



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P.L.Subramaniam and P.L.Senthinathan. However, 5th accused in this case by impersonating the original owner of the property had executed a Power of Attorney Deed in favour of 4th accused in respect of this property. 4th accused, in turn, sold the property to 2nd and 3rd accused. 2nd and 3rd accused had, in turn sold the property to 1st accused. 1st accused had purchased this property by obtaining loan of Rs.1,80,00,000/ from State Bank of India. The accused in collusion with each other, knowing very well that, seller had no title to sell the property, had effected this encumbrance by creating General Power of Attorney Deed and Sale Deed. Out of a sum of Rs.1,80,00,000/- sanctioned by State Bank of India to the 1st accused and paid to 2nd accused, a sum of Rs.51,00,000/-was transferred by the 2nd accused to the 1st accused. Thus, it is quite obvious that, accused had criminally conspired to cheat the Bank in obtaining the loan in respect of the property, without any original title and transfer of loan amount by the 2nd accused in the favour of 1st accused. The amount is not recovered by the bank sofar . Therefore, he prays for dismissal of this bail petition.

4. Considered the rival submissions and perused the records.



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5. Petitioner's claim is that, petitioner is a bonafide purchaser.

However, there are materials available to show that, out of the sale amount transferred to the petitioner by the bank, on account of loan transaction to the 1st accused, petitioner/2nd accused had transferred Rs.51,00,000/- to the 1st accused. This transaction apparently is a dubious transaction intended to cheat the bank. The investigation in this case is completed. The amount lost by the bank is also not recovered.

6. In the said circumstances, this Court is not inclined to release the petitioner on bail. Accordingly, this Criminal Original Petition is dismissed.

29.08.2023

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