



Crl.O.P.No.19631 of 2023

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G.CHANDRASEKHARAN. J.

The petitioner namely K.Tholkappaiyan, who was arrested and remanded to judicial custody on 07.07.2023 for the offences punishable under Sections 406, 420 of IPC in Crime No.26 of 2021 on the file of the respondent police, seeks bail.

2. Learned counsel for the petitioner submitted that, petitioner is falsely implicated in this case in Crime No.26 of 2021 for the offences under Sections 406, 420 of IPC. Petitioner is in judicial custody from 07.07.2023. Thus, he prays for dismissal of this petition.

3. Learned Additional Public Prosecutor opposes this petition, on the grounds that 1st accused is running SBM Gold and Commutation Limited at Udaiyar Complex in Sirupakkam Ex.Road. The accused are working here. The accused seems to have collected investment from the general public, on the promise of paying high returns on their investments. Petitioner is the one who actively involved in collecting



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money from defacto complainant and others. A total sum of Rs.57,90,000/- was collected from the defacto complainant and others. However, accused have neither paid any returns nor repaid the money. Not only that, the accused are involved in similar case registered in Crime No.42 of 2021, Kallakurichi. Investigation is still pending in this case. Thus, he prays for dismissal of this petition.

4. Considering the nature of the offence alleged against the petitioner and amount said to have been cheated from the defacto complainant and others, that investigation in this case is not completed, and that amount is not recovered from the accused, this Court is not inclined to grant bail to the petitioner. Accordingly, this Criminal Original Petition is dismissed.

30.08.2023

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