



Crl.O.P.No.23011 of 2023

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C.V.KARTHIKEYAN, J.

The petitioner who apprehends arrest at the hands of the respondent police for the offences punishable under Section 420 IPC and Section 5 of the Tamil Nadu Protection of Interest of Depositors (In Financial Establishment) Act, 1997 in Crime No.8 of 2023, seeks anticipatory bail.

2. The petitioner claims that she hails from a reputed family. She also claims that she is a professor of Erode College of Pharmacy for five years. The petitioner had given the statement of her salary and her gross salary is Rs.3,17,000/- and the net salary amount had not been given. The petitioner had also however claimed that she invested a huge sum of Rs.71,00,000/- with the 1st accused. The 1st accused who is a student of the said college had gone around luring other students and professors to invest money and in that manner had collected a sum of Rs.6,00,00,000/-.



3.It is stated by the respondent that as on date about eighty complaints have come in with people having invested money.

4.It is the case of the prosecution, as seen in the status report, that the 1st accused had transferred a sum of Rs.36,30,000/- on various dates between February and April 2023 within a short period of two months to the account of the petitioner herein and a further sum of Rs.17,15,000/- between 29.03.2023 and 11.04.2023 in a space of ten days to the account of the petitioner herein.

5.The learned counsel for the petitioner justifies stating that the petitioner had invested the amount, but the petitioner will also have to explain as to the transfer of amount to A1 to the petitioner herein, leaving out other depositors who are eighty in number and who had deposited a sum of Rs.6,00,00,000/-. This clearly shows there is collusion between the petitioner and the 1st accused to secrete the money away which had been paid by the other depositors.



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6.The learned counsel states that the father-in-law of the petitioner and other family members supported the petitioner by giving jewels and the petitioner had taken loan on jewels, but that would not take the petitioner anywhere consequent to her having received amount by transfer of A1, who had in turn received amounts from various depositors within a short period of two months in one bank account and ten days in another bank account.

7.The facts will have to be investigated and the other depositors will have to be kept in mind. It is not the petitioner alone who is the victim even if the petitioner claims to be a victim, I am not inclined to grant anticipatory bail to the petitioner. Accordingly, this Criminal Original Petition stands dismissed.

01.11.2023

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