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CRL OP(MD).



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BEFORE THE MADURAI BENCH OF MADRAS HIGH COURT

(Criminal Jurisdiction)

Date : 19/06/2023

PRESENT

The Hon`ble Mr.Justice G.K.ILANTHIRAIYAN

CRL OP(MD) . No.5305 of 2023

1.G.N.Sundarapandian

2.Elavarman ... Petitioners/Accused Nos.1 and 2

Vs

The State Rep.by
The Inspector of Police,
District Crime Branch,
Thanjavore.
(Earlier Investigated By
Pattukottai Town Police Station,
Crime No.109 of 2023
Thanjavore). ... Respondent/Complainant

For Petitioners: Mr.R.Shankarakutralingam,
Advocate.

For Respondent : Mr.R.M.Anbunithi,
Additional Public Prosecutor

PETITION FOR ANTICIPATORY BAIL Under Sec.438 of Cr.P.C

PRAYER :-

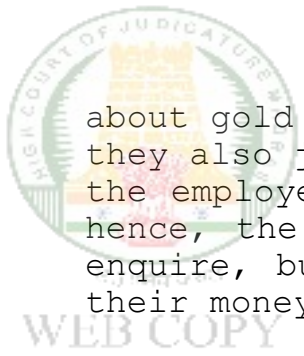
For Anticipatory Bail in Crime No.109/2023 on the file of the
Respondent Police.

ORDER : The Court made the following order :-

The petitioners, who apprehend arrest at the hands of the
respondent police for the offences punishable under Sections 406 and
420 IPC in Crime.No.109 of 2023, seek anticipatory bail.

2.The case of the prosecution is that the defacto complainant
and her husband are running tiles showroom. On 15.06.2022, the
employees of Ashokan Thangamaligai approached and informed them

<https://www.courtsofmadras.org/>



about gold savings and gold chit schemes with attractive returns. They also joined the scheme and she paid Rs.45,300/-. On 13.01.2023, the employees of the jewel shop failed to collect the scheme amount hence, the defacto complainant and her husband visited the shop to enquire, but the shop was shut down and many other, like her, lost their money. Hence, the case.

3.The learned Senior Counsel appearing for the petitioners would submit that they are in gold business for the past 75 years and they have four branches in and around Thanjavur District. They have more than 25,000 customers and they have been running business without any default till COVID-19 pandemic situation. They were floated four schemes and they correctly return the gold. Only after COVID-19 pandemic situation, they were unable to fulfil the entitlement to their customers. However, liabilities under four schemes comes around Rs.22 Crores whereas they have assets to the tune of Rs.23 Crores including land, gold jewels and silver jewels. The petitioners ready to settle their customers without any default. In order to show their bonofide, they are ready and willing to deposit the entire cash, which was allegedly due to the general public. The learned Senior Counsel would further submit that interim protection may be granted to the petitioners and they are ready to settle.

4.The learned Additional Public Prosecutor appearing for the respondent police would submit that the accused persons floated four schemes. In one scheme, they collected Rs.3 Crores and 42 Lakhs from the general public, in order to return the same by way of jewel and loan. They have floated second scheme in the name sornapuri, in which, they have collected Rs.97.5 Lakhs from the general public in order to return by way of house plots. In the third scheme, they have collected money to the tune of Rs.91 Lakhs 62 Thousand and in the fourth scheme, they have collected jewels from the general public to the tune of 54 kgs and they returned as land and cash. After receipt of jewels, they have returned as new jewels. Even after receiving of entire principle amount, the petitioner failed to return their jewel or new jewel. That apart, the investigation is under initial stage. The respondent police requested by way of proposal to transfer the investigation to Economic Offences Wing in order to alter the Sections under TNPID Act and BUDS Act. Therefore, custodial interrogation of the petitioner is very much required in this case.

5.The learned Senior Counsel vehemently contended that they are ready and willing to settle the entire amount, which are collected from the general public, if they granted interim protection by this Court and they also willing to deposit reasonable amount as imposed by this Court while granting interim protection.

6.Therefore, this Court granted interim protection to the petitioners for a period of four weeks on certain conditions, which



reads as follows:

"Hence, there shall be an order of interim protection for a period of four weeks on condition that the petitioners shall deposit a sum of Rs.1.5 Crores to the credit of Cr.No.109 of 2023 before the learned Judicial Magistrate, Pattukottai, Thanjavur on or before 25.04.2023 and the petitioners shall appear before the respondent police daily morning at 10.30 am., and evening 05.30 pm., till 25.04.2023 and co-operate with the investigation."

7.While extending the interim protection granted to the petitioners, the learned Additional Public Prosecutor for the respondent submitted that the petitioners in their affidavit stated that they have 500 plots and the value of the said each plot is Rs.3 Lakhs to Rs.3,50,000/-. However, they have not produced any documentary proof and the valuation report of those properties worth about Rs.20 Crores. So far they have 37,000 complaints from the victims. This Court has directed the petitioners to produce the original title deeds worth about Rs.37 Crores with property valuation certificate issued by the Authorities concerned. However, till date, the petitioners have not furnished any title deeds worth about Rs.37 Crores.

8.The learned Counsel for the petitioners would submit that it is very difficult for the petitioners to get valuation for 11 items of the property.

9.The learned Additional Public Prosecutor for the respondent would submit that the properties shown by the petitioners are worth about Rs.20 Crores. He further submit that they have very valuable properties. However, the petitioners hide the valuable property and have shown only minimum valuable properties. The petitioners are enjoying the interim anticipatory bail from 28.03.2023. Even today, they have not produced the original title deeds. Therefore, custodial interrogation of the petitioners are very much required in this case.

10.Hence, this Court is not inclined to grant anticipatory bail to the petitioners. Accordingly, this petition is dismissed.

sd/-

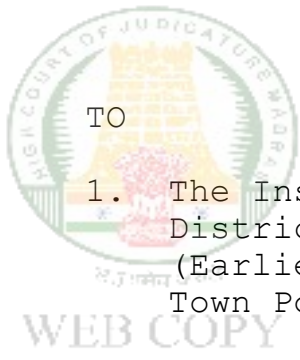
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Sub-Assistant Registrar (C.S.)
Madurai Bench of Madras High Court,
Madurai - 625 023.

MRN



TO

1. The Inspector of Police,
District Crime Branch, Thanjavore.
(Earlier Investigated By-Pattukottai
Town Police Station,)

2. The Additional Public Prosecutor,
Madurai Bench of Madras High Court, Madurai.

ORDER

IN

CRL OP(MD) No.5305 of 2023

Date :19/06/2023

RD/MGA (03/07/2023) 4P 3C