



BEFORE THE MADURAI BENCH OF MADRAS HIGH COURT
(Criminal Jurisdiction)

Date : 24/04/2023

PRESENT

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

CRL OP(MD) . No.7605 of 2023

1. S.Satheeshwaran

2. S.Kanagaraj ... Petitioners / Accused Nos.15 & 16

Vs

The State rep by
The Inspector of Police,
Economic Offence Wing-II,
Karur District.
(Crime No.1 of 2023.) ... Respondent / Complainant

For Petitioner : M/s.Gokul Raj.S, Advocate.

For Intervenor : Mr.V.Nagarajan, Advocate

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

PETITION FOR BAIL Under Sec.439 of Cr.P.C.

PRAYER :-

For Bail in Crime No.01 of 2023 on the file of the Respondent Police.

ORDER : The Court made the following order :-

The petitioners /A15 and 16 who were arrested and remanded to judicial custody on 31.03.2023 for the offences under sections 406, 420 and 120(B) of I.P.C. and Section 5 of TNPID Act, 1997, in Crime No.1 of 2023 on the file of the respondent police seek bail.

2. The case of the prosecution is that the petitioners along with other accused was running financial companies and the defacto complainant deposited the amount to the tune of Rs.1,28,00,000/- in the accused financial companies. It was agreed at the time of deposit that the amount deposited would carry 18% interest per annum and the interest will be paid by the company monthly or yearly. For some time, interest was paid and thereafter, interest was not paid and



when the same was questioned by the defacto complainant t on the money, there was no response, hence the case

3. Heard both sides and perused the materials available on record including the First Information Report.

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4. The learned counsel for the petitioners would submit that the petitioners without their prejudice are ready and willing to deposit the original title deed not less than the amount collected by them.

5. Taking into consideration of the facts and submissions made by the learned counsels and also the period of incarceration this court and also the fact some of the accused were granted anticipatory bail by this Court, this Court is inclined to grant bail to the petitioners, subject to the following conditions:

6. Accordingly, the petitioners are ordered to be released on bail, subject to the following conditions

[a] The petitioners shall deposit the original title deed which stands in their name or in their relative's name or in their friend's name worth about Rs.1,00,00,000/- each along with the property valuation certificate from the authorities competent before the concerned Court without prejudice to his defence

[b] On such deposit, the petitioners shall execute a bond for a sum of Rs.10,000/- (Rupees Ten Thousand only) each with two sureties each for a like sum to the satisfaction of the Special Court under TNPID Act Cases, Madurai

[c] the sureties shall affix their photographs and left thumb impression in the surety bond and the Magistrate/concerned court may obtain a copy of their Aadhar card or Bank Pass Book to ensure their identity ;

[d] the petitioners shall report before the respondent police daily at 10.30 a.m and 5.30 pm., until further orders.

[e] the petitioners shall not tamper with evidence or witness.

[f] the petitioners shall not abscond during trial.

[g] On breach of any of the aforesaid conditions, the learned Magistrate/Trial Court is entitled to take appropriate action against the petitioners in accordance with law as if the conditions have been imposed and the petitioner released on bail by the learned Magistrate/Trial Court himself as laid down by the Hon'ble Supreme Court in P.K.Shaji vs. State of Kerala [(2005)AIR SCW 5560].



[h] If the accused thereafter absconds, a fresh FI registered under Section 229A IPC.

sd/-
24/04/2023

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24/04/2023

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

AAV

To

1.The Judge,
Special Court under TNPID Act Cases, Madurai.

2.The Inspector of Police,
Economic Offence Wing II,
Karur District.

3.The Superintendent,
Central Jail, Madurai.

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

+1 CC to M/s.GOKULRAJ S, Advocate (SR-6429[I] dated 24/04/2023)

+1 CC to M/s.V.NAGARAJAN, Advocate (SR-6437[I] dated 24/04/2023)

ORDER

IN

CRL OP(MD) No.7605 of 2023

Date :24/04/2023

ED/SSS/SAR- (24/04/2023) 3P 7C