



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

Date : 05/06/2023

PRESENT

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

CRL OP(MD) . No.7916 of 2023

WEB COPY

1. Suresh
2. Muruganantham
3. Vadivel

... Petitioners / Accused No.3 to 5

Vs

State rep by
The Inspector of Police,
Economic Offence Wing.
Tirunelveli District
(in Crime No.1 of 2023.)

... Respondent / Complainant

For Petitioners : M/s.Susi Kumar.C, 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. 1 of 2023 on the file of the Respondent Police.

ORDER : The Court made the following order :-

The petitioners/Accused A2-A4, apprehending arrest at the hands of the respondent police for the alleged offence punishable under Sections 406, 419, 420, 468, 471, 120(b) IPC and Section 5 of Tamil Nadu Protection of Interest of Depositors Act 1997 and Sections 21(1), 21(2) of the Banning of Unregulated Deposit Schemes Act 2019, in Crime No.1 of 2023, on the file of the respondent police, seek anticipatory bail.

2.The case of the prosecution as per the defacto complainant is that the second petitioner/A3 introduced him to the second accused who is the Managing Director of Bilque Solutions Nidhi Limited. The third petitioner/A4, who is also a Director in the said Company. All the accused persons canvassed the defacto complainant to deposit amount in their Company to get higher interest. Believing their words the defacto complainant had invested a sum of Rs.5,75,000/-. Later, the accused persons had closed the said company and failed to repay the amount as promised. On investigation, the accused persons had also cheated many other



members to the tune of Rs.94,71,000/-. Hence, the complaint

3.The learned counsel for the petitioners submitted that the petitioners are innocent and a false case was foisted against them. The petitioners are the directors of the Company. The respondent police had recovered 94 lakhs sofar. However, the petitioners are ready to deposit property to the value of substantial amount. Hence, prays to release them on anticipatory bail.

4.The learned Additional Public Prosecutor submitted that in this case, the accused persons had cheated a sum of Rs.94,71,000/- from the public. In this case, investigation is not yet completed. Hence, prays to dismiss the petition.

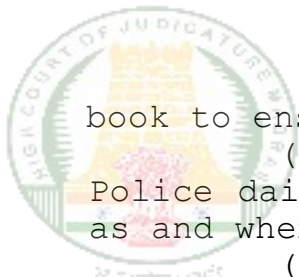
5.Heard the learned counsel appearing on either side and perused the materials placed before this Court.

6.It seems that petitioners are arrayed as A3 to A5 in this case. The petitioners are directors of the Company. Sofar, the respondent police has arrested A2 and A7 in this case and both were released on bail and also secure some of the properties from the accused persons. The respondent had received 94 lakhs. Now, the petitioners are ready to deposit property to the value of substantial amount. Considering the above facts and circumstances and readiness of the petitioners to deposit title deeds, this court is inclined to grant anticipatory bail to the petitioners with the certain conditions:

7.Accordingly, the petitioners shall deposit the original title deeds jointly stands in their names or friends or relatives to the tune of Rupees One Crore, with the proper valuation certificates issued by the authorities concerned, without prejudice to their rights and contentions, before the trial Court.

8.On such deposit, this Criminal Original Petition is allowed and the petitioners are ordered to be released on bail in the event of arrest or their appearance, within a period of fifteen days from the date of receipt of a copy of this order, before the learned **Judge, Special Court under the Tamil Nadu Protection of Interest of Depositors Act, 1997, Madurai**, on condition that 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 respondent police or the police officer who intends to arrest or to the satisfaction of the learned Judge concerned, failing which, the petition for anticipatory bail shall stand dismissed and on further condition that:

(a)the petitioners and the sureties shall affix their photographs and left thumb impression in the surety bond and the learned Judge may obtain a copy of their Aadhar card or bank pass



book to ensure their identity;

(b) the petitioners shall report before the respondent Police daily at 10:30 a.m., for a period of six weeks, thereafter, as and when required for interrogation;

(c) the petitioners shall not tamper with the evidence or witness either during investigation or trial;

(d) the petitioners shall not abscond either during investigation or trial;

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

(f) if the accused/ petitioners thereafter absconds, a fresh FIR can be registered under Section 229-A IPC.

sd/-

05/06/2023

/ TRUE COPY /

/06/2023

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

PNM

To

1.The Judge,
Special Court under the Tamil Nadu Protection of Interest of Depositors Act, Madurai.

2.The Inspector of Police,
Economic Offence Wing,
Tirunelveli District.

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

ORDER

IN

CRL OP(MD) No.7916 of 2023

Date :05/06/2023

ED/CG/SAR- (13/06/2023) 3P 5C