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BEFORE THE MADURAI BENCH OF MADRAS HIGH COURT

(Criminal Jurisdiction)

Date : 28/04/2023

PRESENT

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

CRL OP(MD) . No.8234 of 2023

1. Thangarasu,
2. M.Suresh

... Petitioners/Accused No.7 & 10

Vs

The State represented by
The Inspector of Police,
Economic Offences Wing-Ii,
Karur District,Karur.
Crime No.1/2023..

... Respondent/Complainant

For Petitioners : M/s.Samidurai.K,
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.1 of 2023 on the file of the Respondent Police.

ORDER : The Court made the following order :-

The petitioners /A7 and A10 who were arrested and remanded to judicial custody on 01.04.2023 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 months interest paid and thereafter, interest was not paid and when the same was questioned by the defacto complainant to return 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.

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 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 their 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 Judge for trying cases under TANPID Act, 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 first petitioner shall report before the respondent police daily at 10.30 a.m and 5.30 pm., until further orders and the second petitioner shall report before the respondent police as and when required for interrogation.

[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 petitioners 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 FIR can be registered under Section 229A IPC.

sd/-
28/04/2023

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

TO

- 1 THE SPECIAL JUDGE FOR TRYING
CASES UNDER TANPID ACT, MADURAI.
- 2 THE INSPECTOR OF POLICE
ECONOMIC OFFENCES WING-II,
KARUR DISTRICT,
KARUR.
- 3 THE SUPERINTENDENT,
CENTRAL PRISON, MADURAI.
- 4 THE ADDITIONAL PUBLIC PROSECUTOR,
MADURAI BENCH OF MADRAS HIGH COURT,
MADURAI.

+1 CC to M/s.V.NAGARAJAN, Advocate (SR-6870[I] dated 28/04/2023)

+1 CC to M/s.K.SAMIDURAI, Advocate (SR-7047[I] dated 28/04/2023)

ORDER
IN
CRL OP(MD) No.8234 of 2023
Date :28/04/2023

SS/CG/SAR /28/04/2023/3P/7C