



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.8223 of 2023

Murugan,

... Petitioner/Accused 9

Vs

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

... Respondent/Complainant

For Petitioner : M/s.SUKUMAR.V,
Advocate.

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

For Intervenor : Mr.V.NAGARAJAN, Advocate

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

PRAYER :- For Bail in Crime No.1/2023 on the file of the Respondent Police.

ORDER : The Court made the following order :-

The petitioner/A9 who was 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 seeks bail.

2. The case of the prosecution is that the petitioner 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 at the petitioner without his prejudice is ready and willing to deposit the original title deed not less than the amount collected by him.

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 petitioner, subject to the following conditions:

6. Accordingly, the petitioner is ordered to be released on bail, subject to the following conditions

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

[b] On such deposit, the petitioner shall execute a bond for a sum of Rs.10,000/- (Rupees Ten Thousand only) with two sureties each for a like sum to the satisfaction of the Special District Judge for TNPID Act Court, 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 petitioner shall report before the respondent police daily at 10.30 a.m and 5.30 pm., until further orders.

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

[f] the petitioner 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 petitioner 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 FIR can be registered under Section 229A IPC.

sd/-

28/04/2023

/ TRUE COPY /

28/04/2023

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



AAV
TO

1 THE SPECIAL DISTRICT JUDGE
FOR TANPID ACT COURT, MADURAI.

2 THE SUPERINTENDENT,
CENTRAL PRISON, MADURAI.

3 THE INSPECTOR OF POLICE,
ECONOMIC OFFENCE WING,
KARUR.

4 THE ADDITIONAL PUBLIC PROSECUTOR,
MADURAI BENCH OF MADRAS HIGH COURT,
MADURAI.

+1. CC to M/S.SUKUMAR.V Advocate SR.No.6858

+1. CC to M/S.V.NAGARAJAN, Advocate SR.No.6871

**ORDER
IN**

CRL OP(MD) No.8223 of 2023
Date :28/04/2023

SA/MMS/SAR. /28.04.2023/3P/7C