



Crl.OP(MD)No.12283 of 2023

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

Dated: 27/09/2023

PRESENT

THE HON'BLE MR JUSTICE G.ILANGO VAN

Crl.OP(MD)No.12283 of 2023

1.G.N.Sundarapandian
2.Elavarman

: Petitioners / Accused No.1 and 2

Vs.

State represented by:
Now Transferred to:
Additional Director General of Police,
Economic Offences Wing,
Chennai.
District Crime Branch, Thajavore,
(Earlier investigated By:
Inspector of Police,
Pattukottai Town Police Station,
Crime No.109/2023
Thanjavore District.)

: Respondent / Complainant

For Petitioners : Mr.R.John Sathyam, Senior Counsel
for Mr.P.Divakar, Advocate
For Respondent : Mr.B.Nambiselvan
Additional Public Prosecutor

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

PRAYER:- For Anticipatory Bail in Crime No.109 of 2023 on the file of the
Respondent Police.



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ORDER: The Court made the following order:-

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The petitioners, who are arrayed as A1 and A2 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 on the file of the respondent police, seeks anticipatory bail.

2.The case of the prosecution in brief:-

The de-facto complainant and her husband are running a tiles showroom called 'Shri Krina Tiles'. On 15/06/2022, the employees of Ashokan Thangamaligai approached and informed them about Gold savings and Gold Chit schemes with attractive returns. They have also joined in the above said scheme and paid Rs.45,300/-. On 13/01/2023, the employees of the above said Jewelry Shop failed to collect the scheme amount. So the de-facto complainant and her husband visited the shop. But the shop was closed and some people like her, lost their money invested. Baed upon the complaint given by the de-facto complainant, a case in Crime No.109 of 2023 for the offences stated above.

3.Seeking anticipatory bail, these petitioners moved Crl.OP(MD)No.5305 of 2023. At that time, it was submitted by the learned Senior Counsel, who is appearing for the petitioners that they are willing to settle the entire amount and also ready to deposit reasonable amount. So on that account, the following order was passed:-



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“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.”

4.When the matter was called, on 26/04/2023, it was submitted that the petitioners already deposited Rs.1.50 Crores to the credit of the crime number before the concerned trial court. On that date, the petitioners were directed to produce the title document worth about Rs.37 Crores before the DGP, Economic Offences Wing, Chennai. Later, the matter was ordered to be heard, on 02/06/2023. On that date, it was submitted before this Court that the petitioners failed to produce the title documents worth about Rs.37 Crores. Now the matter has been transferred to the Additional Director General of Police, Economic Offences Wing, Chennai. Request was made by the petitioners to deposit the original title documents worth about Rs.37 Crores. Interim protection was extended on condition that the original title



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documents worth about Rs.37 Crores along with valuation certificate must be produced. Till that time, they were directed to appear before ADGP, Economic Offences Wing, Chennai, daily morning at 10.30 am, and evening at 05.00 It was adjourned to 19/06/2023.

5.With the above said interim protection, the matter was adjourned. Later, it was submitted before this Court that no property documents specifying the subject issue were submitted. So far 37,000 complaints have been received from the victims.

6.On hearing the above said objection made by the State, the petitioners were directed to produce the title documents worth about Rs.37 Crores along with the property valuation certificate issued by the competent authority. In spite of the above said direction, the petitioners submitted before this court that they are not in a position to get the valuation certificate for 11 items of the property. At that time, it was submitted by the State that by hiding the valuable properties, they have shown only minimum and lesser value of the properties. Finding that there is no bona fide on the part of the petitioners in producing the correct particulars, the interim protection was cancelled and the anticipatory bail was also dismissed, on 19/06/2023. After that only, this petition came to be filed by the petitioners stating that now they are ready and willing to abide the above said condition.

7.When the matter was heard, I raised a query with the learned Senior



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Counsel, as to why extension of time was not sought for by the petitioners for producing the valuation certificate along with the title documents as ordered, when the matter was heard. For which, the learned Senior Counsel appearing for the petitioners would submit that they were not in a position to arrange the valuation certificate for full properties because valuation certificate have to be obtained from various authorities. Since the properties are spreading over several places, because of that difficulty only, they are not in a position to approach this Court seeking extension of time. An undertaking was also given by the learned Senior Counsel for the petitioners that they will produce the title documents along with the valuation certificate. On that account, the matter was repeatedly adjourned. Finally, the valuation certificate has also been submitted.

8.In two typed set of papers, objections were filed by the respondent. Wherein, it has been stated that the property valuation particulars and valuation certificate issued by the concerned authorities were enquired. They also sought guideline value from the Sub-Registrar officially. They are also receiving the guideline value stating that total worth of the property is Rs.8,28,08,011/-.

9.When the above said guideline value of the property was already mortgaged with Dhanalakshmi Chits, Sree Gokulam Chits and Kotak Mahindra. The liability is Rs.1,70,00,000/- . So, the net property valuation is only Rs.6,58,08,011/-.



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10. According to the respondent, the valuation report submitted by the petitioners stating that it is worth about Rs.21 Crores is misleading.

11. In response to the above said objection, the learned Senior counsel appearing for the petitioners would submit that even though, the guideline value as per the official record, is Rs.8,28,08,011/-, only the market value must be taken into account. The valuation has been done by the competent and certified valuers. So, according to him, they are not hiding anything from the record.

12. Per contra, the respondent has submitted that the real value of the property can be ascertained only by subjecting the petitioners to custodial interrogation.

13. No doubt that as contended by the petitioners, the market value will be more than the guideline value. The objections raised by the petitioners on the basis of the guideline value need not be taken into account.

14. The petitioners have filed a calculation sheet showing the property valuation, location, extent, etc., which reads as under:-



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15.As per the above said report, the total valuation comes around Rs.21,07,88,000/-. Even though, in the counter, it has been stated that the mortgage with Kotak Mahindra Bank, Dhanalakshmi Srinivasan Chits and Gokulam Chits Funds is not disclosed in the statement. But reading of the above said tabulation as well as the property valuation certificate does indicate the above said encumbrance. After deducting the above said encumbrance only, the final valuation amount has been arrived. As per the earlier direction, the petitioners were directed to deposit the title document worth about Rs.37,00,00,000/-. Rs.1,50,00,000/- was already deposited in cash. So the remaining valuation of the title document is Rs.35,50,00,000/-. So, the petitioners are directed to produce the title documents for the above said remaining amount.

16.So, I am of the considered view that keeping the matter pending for producing the title documents may not be appropriate. In view of the long pendency of the matter, a direction may be issued to the petitioners to deposit the title documents for the balance amount along with valuation report within a month from the date of receipt of a copy of this order. On production of the same, the petitioners are entitled for anticipatory bail.

17.In that event, the petitioners are ordered to be released on bail in the event of arrest or on their appearance before the learned Judicial Magistrate, Pattukottai,



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Thanjavur District and on their executing 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 learned Judicial Magistrate concerned and on further condition that the petitioners shall appear before the respondent police daily at 10.30 am until further orders. The petitioners shall comply with the condition stipulated under Section 438 Cr.P.C. scrupulously. The petitioners shall appear before the concerned Magistrate within a period of 15 days from the date on which the order is made ready, failing which, the petition for anticipatory bail will stand dismissed.

sd/-
27/09/2023

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/10/2023
Sub-Assistant Registrar (C.S.)
Madurai Bench of Madras High Court,
Madurai - 625 023.

ER

To

1.The Judicial Magistrate,
Pattukottai.

2.Do through the Chief Judicial Magistrate,
Thanjavur District at Kumbakonam.

3.The Additional Director General of Police,
Economic Offences Wing,
Chennai.



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

+1 CC to M/s.P.DIVAKAR, Advocate (SR-14374[I] dated 29/09/2023)

ORDER
IN
CRL OP(MD) No.12283 of 2023
Date :27/09/2023

ED/DD/SAR- (16/10/2023) 10P / 6C

Madurai Bench of Madras High Court is issuing certified copies in this format from
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