



CRL OP(MD)No.18898 of 2023

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BEFORE THE MADURAI BENCH OF MADRAS HIGH COURT

(Criminal Jurisdiction)

Date : 20.10.2023

PRESENT

The Hon`ble MR JUSTICE V.SIVAGNANAM

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Pandiyarani

... Petitioner/ Accused Number 11

Vs

The State represented by
The Inspector of Police,
Economic Offences Wing,
Madurai, Madurai District.
(Crime No.2 of 2017)

... Respondent/Complainant

For Petitioner : Mr.S.Sivasubramanian, Advocate

For Respondent : Mr.R.Suresh Kumar,
Government Advocate(Crl.side)

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

PRAYER :-

For Anticipatory Bail in Crime No.2 of 2017 on the file of the Respondent Police.

ORDER : The Court made the following order :-

The petitioner, who apprehends arrest at the hands of the respondent police for the offences punishable under Sections 120B, 408, 420 and 511 IPC and Sections 3



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and 4 of the Prize Chit & Money Circulation Schemes (Banning) Act, 1978 in Crime

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No.2 of 2017 on the file of the respondent police, seeks anticipatory bail.

2.The case of the prosecution is that the accused persons advertised multiple schemes and collected deposits from the general public on 12, 24, 28, 32, 36 and 40 months instalments basis, with an assurance to refund the deposited amount with substantial interest or provide land for the value. After collecting huge money from the public, the accused persons failed to return the same and thereby, cheated the depositors. Hence, the case.

3.The learned counsel appearing for the petitioners would submit that the petitioner is an innocent and she has not committed any offence as alleged by the prosecution. He would further submit that the petitioner is arrayed as A11 in this case and she was Director of the company, namely, APS Agro Tech Limited and APSAL Finance & Investment India Limited, Madurai. She tendered her resignation on 23.12.2014 and she was relieved from the Directorship on 23.12.2014 and hence, the petitioner is not responsible for the transactions of the above said company. He would also submit that the cause of action was of the year 2017 and the petitioner was resigned her post in the year 2014 itself. Therefore, for non-payment of



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deposited amount, which was collected from the public, the petitioner cannot be fixed liable. Hence, he seeks anticipatory bail.

4.The learned Government Advocate(Crl.side) appearing for the respondent police strongly objected to grant anticipatory bail to the petitioner, on the ground that the deposits were made before the petitioner resigned from the post of Director and hence, she is also responsible for the amount received from the public. He would further submit that the investigation is pending and therefore, at this stage, if anticipatory bail granted to the petitioner, it will affect the progress of investigation.

5.On perusal of records, it is noticed that the defacto complainant made a complaint before the respondent police alleging that the accused persons' company collected huge amount on monthly basis, i.e., 12, 24, 28, 32, 36 and 40 months from the public and gave false promise of huge return. Thereafter, failed to repay the amount and thereby, the accused persons defaulted more than Rs.1 Crore. It is also noticed that investigation in this case is not yet completed.

6.On perusal of Form No.DIR-11, which was a notice of resignation of a Director to the Registrar, it is noticed that the petitioner herein sent an information



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about her resignation of Directorship from the Company and it was accepted on 23.12.2014. It is not in dispute that the finance company started to receive deposit money from the general public and it is also not in dispute that the petitioner herein was the Director of the said finance company for the particular period.

7.Only after thorough investigation, the overt act as against the petitioner will come to light. Hence, at this stage, I find no ground to grant anticipatory bail to the petitioner. Accordingly, this criminal original petition is dismissed.

sd/-
20/10/2023

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/11/2023
Sub-Assistant Registrar (C.S.)
Madurai Bench of Madras High Court,
Madurai - 625 023.

GNS

TO

- 1 THE INSPECTOR OF POLICE
ECONOMIC OFFENCES WING,
MADURAI DISTRICT.
- 2 THE ADDITIONAL PUBLIC PROSECUTOR,
MADURAI BENCH OF MADRAS HIGH COURT,
MADURAI.



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+1 CC to M/s.N.DILIPKUMAR, Advocate (SR-15610[I] dated 26/10/2023)

ORDER
IN
CRL OP(MD) No.18898 of 2023
Date :20/10/2023

SS/JGB/SAR- /16/11/2023/5P/4C

Madurai Bench of Madras High Court is issuing certified copies in this format from 17/07/2023