



CRL OP(MD). No.21755 of 2023

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BEFORE THE MADURAI BENCH OF MADRAS HIGH COURT

(Criminal Jurisdiction)

Date : 19/12/2023

PRESENT

The Hon'ble Mr.Justice V.SIVAGNANAM

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T.Murugesan

... Petitioner/ Accused Rank Not Known

Vs

The Inspector of Police,
Economic Offences Wing,
Madurai.
(In Crime No.2 of 2020)
(Now Transferred to EOW,
Ramanathapuram as per
the Superintendent of Police,
vide his proceeding in
C.No.25/SP/EOW/Proceedings/2022
Dated 10.10.2022)

... Respondent/Complainant

For Petitioner : Mr.R.GANDHI,
Senior Counsel for Mr.A.BALAJI, Advocate.

For Respondent : Mr.R.SURESHKUMAR,
Government Advocate (Crl.Side)

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

PRAYER :- For Anticipatory Bail in Crime No. 2 of 2020 on the file of the Respondent Police.

ORDER : The Court made the following order :-

The petitioner/ Accused, who apprehends arrest at the hands of the respondent



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police for the offences punishable under Sections 406, 420 and 120(b) IPC and Section 5 of the Tamil Nadu Protection of Interest of Depositors (Financial Establishment) Act, 1997 in Crime No.2 of 2020 on the file of the respondent police, seeks anticipatory bail.

2.The case of the prosecution is that the accused are running a company, by name, Billion Fintech LLP and they have collected amount from the public in the name of the above financial institution and committed default in repayment of the deposits and interest to the complainant as assured by the company. Hence, the complaint.

3.The learned counsel appearing for the petitioner would submit that the petitioner is the innocent person and he has not committed any offence as alleged by the prosecution. He would further submit that the petitioner is only an agent and he has not having any responsible for the day today running of the business of the accused company. He would further submit that the petitioner has also deposited Rs.52,00,000/- in the first accused company. Hence, he prays for anticipatory bail to the petitioner.

4. The learned Government Advocate (criminal side) appearing for the respondent police has strongly opposed to grant anticipatory bail to the petitioner, however, he would submit that the petitioner is only the agent of the accused



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company.

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5. Heard both sides and perused the materials available on the record.

6. Considering the facts and circumstances of the case and also considering the fact that the petitioner is only an agent of the accused company and he has not responsible for the day today running of the first accused company and he has also deposited Rs.52,00,000/- in the first accused company and taking into consideration the principles stated by the Honourable Supreme Court in Gurubaksh Singh Sibbia Etc., vs. State of Punjab reported in 1980 AIR 1632 and Lal Kamendra Pratap Singh vs. State of Uttar Pradesh and others reported in (2009)4 SCC 437 and Joginder Kumar vs. State of U.P. and others reported in (1994)4 SCC 260 and taking into consideration the origin of crime, it is seen that the alleged offence against the petitioner is not a case of heinous crime. Further, the petitioner is having permanent resident at Ramanthapuram District. Hence, the principles stated in Hussainara Khatoon & Ors vs. Home Secretary, State Of Bihar reported in AIR 1979 SC 1360 is taken into consideration. In that case, the Hon'ble Supreme Court has cautioned that pre-trial detention is not be encouraged nor is to be encourageable pre-trial release on sureties; that if the Court is satisfied after taking into consideration that the accused has his roots in the community and is not likely to abscond, he can safely be released on his personal bond.



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7. In view of the above, this Court is inclined to grant anticipatory bail to the petitioner. Accordingly, the petitioner is ordered to be released on bail in the event of arrest or on his appearance, within a period of fifteen days from the date on which the order copy made ready, before the learned Special Judge under the Tamil Nadu Protection of Interest of Depositors (In Financial Establishment) Act, 1997, Madurai on condition that the petitioner shall execute a own bond for a sum of Rs.10,000/- (Rupees Ten Thousand only) 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 petitioner shall affix his photographs and Left Thumb Impression in the surety bond and the Judge may obtain a copy of his Aadhar Card or Bank Pass Book to ensure his identity.

[b] the petitioner shall report before the trial Court on summons.

[c] the petitioner shall not tamper with evidence or witness either during investigation or trial.

[d] the petitioner shall not abscond either during investigation or trial.

[e] 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



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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].

[f] If the accused thereafter absconds, a fresh FIR can be registered under Section 229A IPC.

sd/-
19/12/2023

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/01/2024
Sub-Assistant Registrar
(C.S. I / II / III/ IV)
Madurai Bench of Madras High Court,
Madurai - 625 023.

SKN
TO
1 THE SPECIAL JUDGE UNDER
THE TAMIL NADU PROTECTION OF INTERST OF DEPOSITORS
(IN FINANCIAL ESTABLISHMENT) ACT, 1997, MADURAI.

2 THE INSPECTOR OF POLICE,
ECONOMIC OFFENCES WING,
MADURAI.

3 THE INSPECTOR OF POLICE,
ECONOMIC OFFENCES WING,
RAMANATHAPURAM.

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



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ORDER
IN
CRL OP(MD) No.21755 of 2023
Date :19/12/2023

SA/VR/SAR. /03.01.2024/6P/C

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