



CRL OP(MD)No.22397 of 2023

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BEFORE THE MADURAI BENCH OF MADRAS HIGH COURT

Date : 12.12.2023

PRESENT

The Hon`ble MR JUSTICE V.SIVAGNANAM

CRL OP(MD)No.22397 of 2023

Palanisamy

... Petitioner/ Accused Rank Not Known

Vs

The Inspector of Police,
Economic Offence Wing-II,
Madurai.
(Crime No.3 of 2023)

... Respondent/ Complainant

For Petitioner : Mr.T.Lenin Kumar,Advocate

For Respondent : Mr.S.Ravi,
Additional Public Prosecutor

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

PRAYER :-

For Anticipatory Bail in Crime No.3 of 2023 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 406, 420 & 34 IPC and Section 5 of the Tamilnadu



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Protection of Interest of Depositors(In Financial Establishment)Act, 1997 in Crime No.3 of 2023 on the file of the respondent police, seeks anticipatory bail.

2.The case of the prosecution is that the agents of A1 to A5 company and its Board of Directors lured the defacto complainant by propagandizing the lucrative perks and attractive monthly interest varying from 12% to 30%. Persuaded by such hope and monetary advantages, the defacto complainant invested approximately a sum of Rs.74,00,000/- in the accused companies on various occasions. Thereafter, the accused companies failed to pay the interest and maturity amount. Hence, the case.

3.The learned counsel appearing for the petitioners would submit that the petitioner is an innocent and he has not committed any offence as alleged by the prosecution. Hence, he seeks anticipatory bail.

4.The learned Additional Public Prosecutor appearing for the respondent police would submit that the petitioner herein is the one of Directors of the company and he is responsible for the amount received from the depositors and hence, he strongly objected to grant anticipatory bail to the petitioner.



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5. On perusal of records, it is noticed that the petitioner is also a Director of the company and he is responsible for the amount received from the depositors. Therefore, this Court is not inclined to grant anticipatory bail to the petitioner. Accordingly, this criminal original petition is dismissed.

sd/-
12/12/2023

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

GNS

TO

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

ORDER
IN
CRL OP(MD) No.22397 of 2023
Date :12/12/2023

PKP/DD/SAR- /03.01.2024/ 3P/ 3C
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