



Crl.O.P.No.642 of 2024

Crl.O.P.No.642 of 2024
and
Crl.M.P.No.2372 of 2024

C.V.KARTHIKEYAN, J.

The Petitioners/A1, A2 and A3 in Crime No.35 of 2023 registered by the respondent police for the offences under Sections 406 and 420 IPC read with Sections 76(1) read with 4(1) of Chit Funds Act, 1982, seek anticipatory bail.

2. It is stated that a complaint had been lodged by the respondent that the complainant and her husband are coolies by profession and had participated in an unregistered chit fund and had joined the two chits for a sum of Rs.6,00,000/- (Rupees Six Lakhs only) each. It is stated that the amounts had been taken away by the Petitioners herein and had not been returned.

3. It is the case of the respondent that the Petitioners had not repaid the amount of sixteen individuals which amount comes to a sum of Rs.1,29,00,000/- (Rupees One Crore and Twenty Nine Lakhs only).



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4. The learned counsel for the Petitioners stated that there were totally 55 creditors to the Petitioners herein, in that, 39 creditors had been settled and only these Petitioners had not settled their amounts. It is also stated that the Petitioner had filed an Insolvency Petition. Once they were in insolvent circumstances and if any settlements has been made within the period of three months from the date of presenting the Insolvency Petition, then, such settlement and preference of a particular creditor can be termed as a fraudulent preference under Section 54 of the Provincial Insolvency Act. The Insolvency Petition itself, therefore, cannot be termed to be surrounded with bonafide.

5. An intervening application has been filed by the 16 intervenors and it is seen that they are poor labours who had given their hard earned money to the Petitioners in the hope that they would get some returns. They are the labourers who may not even be permitted to open bank accounts and therefore, they approached the persons like the accused herein in the trust and belief that small savings could be lodged with such individuals on trust. The amount involved is substantial.



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6. The learned counsel for the Petitioners stated that the 2nd and 3rd Petitioners are the son and daughter-in-law of the 1st Petitioner. But only the 1st Petitioner had gained a sum of Rs.1,29,00,000/- (Rupees One Crore and Twenty Nine Lakhs only). It would not lie on the mouth of the 2nd and 3rd Petitioners that they had not benefited from even a single paisa of that huge amount i.e., Rs.1,29,00,000/- (Rupees One Crore and Twenty Nine Lakhs only).

7. Taking an overall view of the circumstances, I am not inclined to grant anticipatory bail to the Petitioners herein. Accordingly, this Criminal Original Petition stands dismissed. The connected Criminal Miscellaneous Petition is closed.

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