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CrI.OP.No.2323 of 2024

CrI.O.P.No.2323 of 2024

C.V.KARTHIKEYAN,J.

The petitioner/A1 in Cr.No.13 of 2024 registered by the respondent police for the offence punishable under Sections 406 and 420 of IPC seeks anticipatory bail.

2. The petitioner, claimed to be the Managing Director of M/s.Jara Infra Tech Ltd. It is claimed that they are doing electrical cable installation work on contract basis. A2 is described as P.A and alternately as another Director. A3 is the person who is known to the petitioner and also known to the defacto complainant. It is the case of the prosecution that A3 brought the defacto complainant to the petitioner herein with promise to get profits if he invests money. He invested a sum of Rs.25,00,000/-. Thereafter, a Memo of Understanding was also entered. Within five days, a sum of Rs.5,00,000/- was paid back to the defacto complainant claiming it to be the profit. It must also be stated that this



CrI.OP.No.2323 of 2024

WEB COPY

amount of Rs.25,00,000/- had been generated by the defacto complainant by mortgaging his property. After the said amount of Rs.5,00,000/- had been paid, the balance amount of Rs.20,00,000/- simply vanished, it was not repaid. The defacto complainant thus had a property which had been mortgaged and had to return the mortgage amount and also lost Rs.20,00,000/- in the entire transaction.

3. Learned counsel for the petitioner stated that in the bank account of the petitioner, a sum of Rs.5,00,000/- had been deposited and in the account of A2 who is absconding, a sum of Rs.15,00,000/- had been deposited. It must also be stated that A4 is the Manager of a Private Bank and he is also absconding. He further stated that to show bonafide, the petitioner would deposit a sum of Rs.5,00,000/- to the credit of Cr.No.13 of 2024.

4. Taking all the factors into consideration, this Court is inclined to grant anticipatory bail to the petitioners subject to the following conditions:



CrI.OP.No.2323 of 2024

WEB COPY

5. 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 Metropolitan Magistrate Court-XXIII, Saidapet, Chennai*** on condition that the petitioner shall execute a bond for a sum of **Rs.10,000/- (Rupees Ten Thousand only)** with two sureties, for a like sum to the satisfaction of the respondent police or the police officer who intends to arrest or to the satisfaction of the learned Magistrate concerned, failing which, the petition for anticipatory bail shall stand dismissed and on further condition that:

[a] the petitioner and the sureties shall affix their photographs and Left Thumb Impression in the surety bond and the Magistrate may obtain a copy of their Aadhar card or Bank pass Book to ensure their identity.

[b] the petitioner shall deposit a sum of Rs.5,00,000/- (Rupees Five lakhs only) to the credit of Cr.No.13 of 2024 within a period of 15 days and on such deposit, the learned Metropolitan Magistrate Court-XXIII, Saidapet, Chennai may retain a sum of Rs.1,00,000/- as fixed



Crl.OP.No.2323 of 2024

deposit and pass final orders on the same at the time of conclusion of trial and hand over a sum of Rs.4,00,000/- to the defacto complainant on proper identification and acknowledgement.

[c] the petitioner shall report before the respondent police everyday at 10.30 a.m., until further orders.

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

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

[f] 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 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]**.

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



Crl.OP.No.2323 of 2024

WEB COPY

6. It is made clear that this deposit does not mean that the petitioner has admitted to any of the allegations. It is also made clear that the defacto complainant can always lay a claim for any further compensation or damages in the manner known to law.

7. Today, a memo filed by the learned counsel for the petitioner is taken on record.

08.02.2024

Vv

Note: Registry is directed to carry out the necessary correction in the petition



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Crl.OP.No.2323 of 2024

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Vv

Crl.O.P.No.2323 of 2024

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