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CrI.O.P.No.3123 of 2024

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M.DHANDAPANI, J.

The petitioner who apprehends arrest at the hands of the respondent Police for the alleged offence under Sections 120B, 409, 420 of I.P.C and under Section 5 of TN Protection of Interest of Depositors (In Financial Establishment) Act, 1997, in Crime No.05 of 2020 on the file of the respondent Police, seeks anticipatory bail.

2. The case of the prosecution is that the petitioner along with other accused are alleged to have introduced various attractive schemes under the name of Daily Max Solution and collected amount to the tune of Rs.20 Crores from various depositors and thereafter, they neither returned the benefits nor repaid the amount deposited by the depositors. Hence, the complaint.

3. The learned counsel for the petitioner submitted that the



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petitioner is also the victim to the crime committed by the other accused, however, he is arrayed as A6 in the case. The earlier petitions seeking bail filed by the petitioner were dismissed by this Court. This is the fourth anticipatory bail application filed by the petitioner. He would further submit that the petitioner, without prejudice to his rights, is ready to deposit a sum of Rs.40,00,000/-. Accordingly, he prays for anticipatory bail to the petitioner.

4. The learned Government Advocate (Crl.Side) for the respondent Police submitted that the offence committed by the petitioner is serious in nature and there is no change in circumstances, hence he prays for dismissal of anticipatory bail.

5. Considering the facts and circumstances of the case that this is the fourth bail application filed by the petitioner and the Law Enforcing Agency has not taken any steps to secure the accused and has not completed the investigation and that the petitioner has come forward to deposit a sum



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of Rs.40,00,000/- (Rupees Forty Lakhs only), this Court is inclined to grant anticipatory bail to the petitioner with certain conditions.

6. 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 of receipt of a copy of this order, before the **TANPID Court, Coimbatore**, on condition that the petitioner shall execute a bond for a sum of Rs.10,000/- (Rupees Ten Thousand only), with two sureties each 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 and on further condition that:

(a) if the petitioner failed to surrender before the concerned Magistrate within a period of 15 days from the date of receipt of a copy of this order, this order shall stand automatically cancelled;

(b) the sureties shall affix their photographs and left thumb impression in the surety bond and the Court concerned may obtain a copy of their Aadhar card or Bank pass Book to ensure their identity;



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(c) the petitioner is directed to deposit a sum of Rs.20,00,000/- (Rupees Twenty Lakhs only) to the credit of Crime No.05 of 2020 within a period of four weeks from the date of receipt of a copy of this order and deposit another sum of Rs.20,00,000/- (Rupees Twenty Lakhs only) within a period of six months thereafter. If the amount is not deposited by the petitioner, the anticipatory bail granted by this Court shall stand automatically dismissed;

(d) the petitioner shall report before the respondent police daily at 10.30 a.m. for a period of two weeks and thereafter, as and when required for interrogation;

(e) the petitioner shall not tamper with evidence or witness either during investigation or trial;

(f) the petitioner shall not abscond either during investigation or trial;

(g) 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



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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]*** and;

(h) if the accused thereafter absconds, a fresh FIR can be registered under Section 229-A IPC.

12.06.2024

vji

To

1. The TANPID Court,
Coimbatore.
2. The Inspector of Police,
Economic Offence Wings,
Coimbatore District.
3. The Public Prosecutor,
Madras High Court.



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