



Crl.O.P.Nos.4333, 4344 & 5740 of 2024

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T.V.THAMILSELVI, J.

The petitioners, who apprehends arrest for the alleged offences under Sections 406, 409, 420, 120B of IPC and Section 5 of TN Protection of Interest of Depositors (in Financial Establishment) Act 1997 and Section 5, 21(1), 21(2), 21(3) of the Banning of unregulated Deposit Schemes Act, 2019 (BUDS Act, 2019) in Cr.No.27 of 2024 on the file of the respondent police, seeks anticipatory bail.

2. The case of the prosecution as per the defacto complainant the petitioner along with other accused cheated the amount of Rs.55 crores from the Kuberan Trust, from 6000 depositors. Hence, the complaint.

3. The learned counsel for the petitioners would submit that the petitioners are innocent persons and they have been falsely implicated in this case. Hence, he prays for anticipatory bail to the petitioner.

4. The learned Government Advocate (Crl.Side) for the respondent would submit that about 38 complaints were received from the depositors. He further submits that the petitioner along with other accused by giving false promise had collected more than Rs.55 crores



from the depositors and the amount was not yet received. Hence, he vehemently, opposed for the grant of anticipatory bail to the petitioners.

5. On seeing the above facts and circumstances of the case and also on seeing the conduct of the petitioners as well as gravity of the offence it needs detailed investigation includes custodial interrogation. Hence, this Court is not inclined to grant anticipatory bail to the petitioners. Accordingly, this Criminal Original Petition is dismissed.

03.04.2024

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