



Crl.O.P.No.15330 of 2024

**Crl.O.P.No.15330 of 2024**

**T.V.THAMILSELVI, J.,**

The petitioners, who apprehend arrest at the hands of the respondent police for the alleged offences punishable under Sections 409, 420, 120(B) if IPC Section 5 of TamilNadu Protection of Interest of depositors (in Financial Establishment) Act 1997 and Section 3,5,21(1), 21(2) & 21(3) of Banning of Unregulated Deposit Scheme Act, 2019 (BUDS Act 2019) in Crime No.27 of 2024, on the file of the first respondent, seek anticipatory bail.

2. The case of the prosecution is that on 22.01.2024 the defacto-complainant lodged a complaint against the petitioners and stating that the petitioners were running a Kuberan Trust (Manufacture of gold) thereby, they promised to the general public that those who pay instalment basis, they would save the money and they would give the gold and plots. Accordingly, the defacto-complainant has alone deposited amount to the tune of Rs.5,25,000/- But, the petitioners would not give any gold jewel or plot to the defacto-complainant. The petitioners refused to return the money. Hence the complaint.

3. The learned counsel appearing for the petitioner submitted that the first petitioner filed I.P. before this Court in I.P.No.53 of 2023 and the same



Crl.O.P.No.15330 of 2024

has been allowed on 21.12.2023. Based on the said I.P. order, the first petitioner closed his ICICI bank account, Villivakam branch and cheque cancelled for closing account, the same has been handed over before the office of the official assignee on 23.01.2024. On 15.02.2024, the first petitioner handed over trust deed and the same has been accepted by the official assignee. The petitioners never collected any money from an one, and they never signed any receipts. These petitioners are innocents persons and they have no way connected in the case. Hence, he prays to grant anticipatory bail to the petitioners.

4. The learned Government Advocate (Crl.Side) appearing for the respondent raised objection and stating that in this case there are totally eight accused. Some of the accused were arrested and subsequently released on bail. Already the Accused No.1 has filed I.P.No.53 of 2023 before this Court. The petitioners cheated more than 6000 people and collected sum of Rs.55 crore. Complaints related this offence has come to the respondent police frequently. Hence, he raised strong objection to grant anticipatory bail to the petitioners.



Crl.O.P.No.15330 of 2024

WEB COPY

5. Heard the learned counsel for the petitioner and also the learned Government Advocate (Crl.Side) for the respondent and perused the entire materials available on record.

6. Considering the facts and circumstances of the case and the submissions made by the counsels and on considering the gravity of offence, this Court is not inclined to grant anticipatory bail to the petitioners.

7. Accordingly, this Criminal Original Petition is dismissed.

**31.07.2024**

gvn



WEB COPY



CrI.O.P.No.15330 of 2024

**T.V.THAMILSELVI, J.,**

gvn

CrI.O.P.No.15330 of 2024

31.07.2024