



Crl.O.P.No.15263 of 2024

T.V.THAMILSELVI, J.

The petitioner, who was arrested and remanded to judicial custody on 03.05.2024 in Crime No.3 of 2024, for the alleged offences punishable under Sections 406, 420 r/w 34 of IPC and Section 5 of TNPID Act, 1997, seeks bail.

2. Learned counsel appearing for the petitioner submitted that the petitioner is an innocent person and he has been falsely implicated in this case, as if he, along with other accused cheated a sum of Rs.43 lakhs from the defacto complainant. He further submitted that he was enlarged on bail on 10.10.2023 in Crl.MP.No.4768 of 2023 before the Principal District and Sessions Judge, Tiruvallur, and after the completion of the condition, the case was transferred to Central Crime Branch, Chennai, and thereafter, the petitioner appeared, whenever they required. Subsequently, the Central Crime Branch, Chennai transferred the case to EOW, Ashok Nagar, Chennai, for which, the respondent police did not serve any notice under Section 41A of Cr.P.C., before his arrest. Hence, the respondent police had foisted this false complaint against the petitioner and registered new FIR against the petitioner. He further



submitted that the petitioner is suffering incarceration from 03.05.2024 and he is ready to abide any stringent conditions that may be imposed by this Court. Hence, he prays for grant of bail to the petitioner.

3. Learned Government Advocate (Crl.Side) appearing for the respondent police raised objection for granting bail to the petitioner stating that the petitioner and his wife being the Director and Managing Director of A1 company had canvassed the general public, that if they deposited a sum of Rs.1 lakh, they would give 25% interest per month. Believing the words of the petitioner and other accused persons, the defacto complainant deposited a sum of Rs.43 lakhs and received only Rs.5 lakhs and thereafter the petitioner defaulted to pay either the principal amount or the interest to the defacto complainant. The petitioner along with other accused persons collected deposits amounts from the public. So far 140 complaints have been received to the tune of Rs.5,16,57,000/-, since the complaints are being received continuously and if the petitioner is released on bail he will abscond and tamper the evidence and hamper the witnesses. He further submitted



that the investigation is still pending. However, he opposed for the grant of bail to the petitioner.

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4. Considering the facts and circumstances of the case and the submission made by the learned counsel on either side, and the gravity of the offence and the amount involved in this case, and also the fact that the investigation is still pending, this Court is not inclined to grant bail to the petitioner.

5. Accordingly, this Criminal Original Petition stands dismissed.

28.06.2024

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drl

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