



Crl.OP.No. 18742 of 2024

Crl.O.P.No. 18742 of 2024
and Crl.M.P.No.11576 of 2024

WEB COPY

T.V.THAMILSELVI, J

The petitioners, who apprehend arrest for the alleged offences punishable under Sections 406, 409, 465, 468, 467 and 420 of IPC in Crime No.38 of 2024 on the file of the respondent police seeks anticipatory bail.

2. The case of the prosecution is that the petitioner is the major shareholder in a company called M/s.Seikodenki India Pvt Ltd, he already owns a company, SEIKO DENKI MALAYSIA PTE LTD in Malaysia. The petitioner, entrepreneur in electronic manufacturers, wanted to expand his business in his native land of India. As a result, the Indian Company was established in India in 2017. The petitioner required a reliable person to manage the Indian company. The complainant came forward claiming to look after the management of Indian company. He also invited his friend Mohamed Salih Khader Moideen (A2) to the Indian Company. The complainant and his friend, who claimed to be managing the Indian Company in a good manner, disrupted it. Thereafter, both the de-facto complainant and the petitioner holding equal shares and run their company in their own capacity and the alleged transactions mentioned in the



complaint about Rs.2 crores transferred by this petitioner to the Company in various dates through Bank. However, the defacto complainant had suppressed the above said facts and given a false complaint before the respondent police with false allegations. Hence the complaint.

3.The learned senior counsel appearing for the petitioner submitted that this is the second anticipatory bail application. He further submits that the matters before the NCLT, the petitioner was informed that the complainant had taken a huge loan from May Bank Singapore Limited. To escape from the proceedings, he fled to India. The NCLT sought for the complainant explanation and the case was dismissed for non prosecution on 22.02.2023 and the de-facto complainant has filed the present complaint belatedly three years later. Therefore, there is no locus standi to maintain a plaint at Malaysia. He further submitted that the complainant admits that he owns 32% share(9632000 INR) in the Indian Company. While receiving the complaint, the respondent police should have questioned how a Company that hold investment for not more than Rs.3.5 crores can get orders to the tune of Rs.400 crores. Moreover, the complainant states that he supplied raw materials for Rs.5 crores to the Indian Company. In his insolvency petition, before the NCLT, his claim towards the material supply was



Rs.3,33,91,632/-. From time to time, the complainant given an imaginary value that occurs to him, but there is no truth in it. The material supplies were done by him during his management of Indian Company. When he was removed from the board, he took all the records with him and refused to handover. Therefore, the new management denied his claim and contested his petition before the NCLT. Further, the petitioner is ready to abide by any stringent condition as imposed by this Court. Therefore, he prayed for grant of anticipatory bail to the petitioner.

4.Mr.B.Arvind Srevatsa, learned Counsel for the Intervenor vehemently opposed for granting anticipatory bail to the petitioner.

5. The learned Government Advocate (Crl.Side) appearing for the respondent/State submitted that the petitioner along with other accused had fabricated the company documents and resolution letter, had cheated the company funds worth about Rs.2,00,00,000/-. Therefore, he vehemently opposed for grant of anticipatory bail to the petitioner.

6. Considering the above submission of the learned senior counsel for the petitioner, this Court is inclined to grant anticipatory bail to the petitioner with certain conditions.



7. Accordingly, the petitioner is ordered to be released on anticipatory bail in the event of arrest or on their appearance, within a period of fifteen (15) days from the date of receipt of a copy of this order before the **learned Judicial Magistrate No. I, Poonamallee**, on condition that the petitioner shall execute a separate bond for a sum of Rs.10,000/- (Rupees Ten Thousand Only) with two sureties [Out of two sureties, one should blood surety] 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] the petitioner and the sureties shall affix his photograph and left thumb impression in the surety bond and the Court concerned may obtain a copy of his Aadhar card or Bank pass Book to ensure their identity;

[b] the petitioner is directed to deposit a sum of Rs.1,00,00,000/- (Rupees one crore) only to the credit of Crime No.38 of 2024, out of which, a sum of Rs.50,00,000/-(Rupees fifty lakhs only) to be paid within a period of four(4) weeks from the date of receipt of a copy of this order and another sum of Rs.50,00,000/-(Rupees fifty lakhs only) to be paid within a period of six(6) weeks thereafter.



WEB COPY



CrI.OP.No. 18742 of 2024

[c] the petitioner shall Report before the respondent Police on every Saturday at 10.30 am for a period of four(4) weeks and thereafter, monthly once for a period of another four(4) months.

[d] the petitioner is directed to co-operate for investigation.

[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 petitioners in accordance with law as if the conditions has been imposed and the petitioner is released on bail by the learned Magistrate/Trial Court themselves 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;

29.08.2024

msv

5/6



WEB COPY



Crl.OP.No. 18742 of 2024

T.V.THAMILSELVI, J.

msv

Crl.O.P.No. 18742 of 2024
and Crl.M.P.No.11576 of 2024

29.08.2024