Crl. O.P. No.18286 / of 2024

P. DHANABAL.J.,

The petitioner / Accused-1, who apprehends arrest in the hands of the respondent police for the offences punishable under Section 420 of IPC in connection with the Cr. No.432 of 2024, seeks anticipatory bail.

2. The case of the prosecution is that the petitioner along with other accused induced the defacto complainant to invest in litigation properties for earning more profits. On 23.02.2015, the petitioners met the defacto complainant and said that the accused Anandhi has passed the judiciary exam, but they must pay Rs.25 lakhs to pass the interview and on the first week of March 2015, the defacto complainant gave the said amount to the petitioner and he also received a sum of Rs.25,00,000/- for buying a litigation property in the name of the defacto complainant and also induced the defacto complainant to invest in Bitcoin mining. On believing his words, the defacto complainant transferred Rs.8,64,90,057/- to the bank account of Sri Associates and the petitioner Rajesh on various occasions. Thereafter, the defacto complainant came to know that the said Sri Associates is in the name of the petitioner and when he enquired about the amount which was given to the Rajesh. Subsequently, the defacto

complainant came to know that the petitioner along with his wife fraudulently obtained Rs.9,14,90,058/- from him and cheated and hence the case.

3. The learned counsel for the petitioner would contend that the respondent police have registered a false case as against the petitioner for the offence under Section 420 of IPC. As per the prosecution, in the year 2014, the defacto complainant was looking for an Advocate for his case and the petitioner introduced himself and his wife as Advocates and the petitioner resolved the issue of the defacto complainant and recovered his amount from the accused and the defacto complainant paid the Advocate fee to the petitioner for the same. The petitioner and his wife advised the defacto complainant to invest in litigation properties for earning more profits. On 23.02.2015, the petitioner and his wife, met the defacto complainant and said that the petitioner's wife has passed judiciary exam and she has to pay Rs.25 lakhs to pass the interview, thereby the defacto complainant gave the said amount to the petitioner. Thereafter, the petitioner received Rs.25 lakhs from the defacto complainant for buying a litigation property in the name of the defacto complainant. Further, the petitioner and his wife advised the defacto complainant that their client is

carrying on trading in the name of Sri Associates and investing in Bitcoin Mining to earn more profits. On believing their words, the defacto complainant transferred an amount of Rs.8,64,90,057/-from 06.06.2016 to 18.02.2020 to the bank account of Sri Associates and this petitioner. Thereafter, the defacto complainant received a sum of Rs.63,39,883/- from the bank account of Sri Associates and Rajesh from 03.04.2017 to 29.02.2020 as profit from his investment in bitcoin mining. Thereafter, the defacto complainant came to know that the said Sri Associates is in the name of the petitioner and the petitioner along with his wife has fraudulently obtained an amount of Rs.9,14,90,058/-, thereby, she lodged a complaint and FIR has been registered against the petitioner. In fact, the defacto complainant is a known person to the petitioner from 2014. At that time, the petitioner was running a finance. While so, the defacto complainant started financing money to the petitioner and the petitioner would lend it further. The defacto complainant also invested money in litigation lands, and he would take possession of the said land with the help of the petitioner. The defacto complainant also carried out business as partners and they jointly opened an account of Sri Associates in IndusInd Bank, Ramnagar Branch and the defacto complainant himself signed in the capacity of the owner. Their entire business transactions continued till 2019. During the course of business transactions, the petitioner received Rs.2,76,00,000/- from the defacto complainant. Apart from this, the petitioner also received Rs.70 lakhs from the defacto complainant for investing in Bitcoin mining. In total amount of Rs.3,46,00,000/-, the petitioner repaid Rs.98 lakhs through the bank account of the defacto complainant and remaining amount by cash. Therefore, there are money transactions between the parties and there is business transactions also. But the respondent police, without enquring the matter, have registered a false case as against the petitioner. Already this Court granted an interim bail to the petitioner along with his wife on condition to deposit a sum of Rs.75 lakhs to the credit of Cr. No.432 of 2024 on or before 19.08.2024, but they were unable to deposit the above said money, but to show the bonafideness, they deposited Rs.10 lakhs and he is ready to furnish sureties and produce documents of the property to the worth about Rs.2 crores. Hence, the petitioner may be released on anticipatory bail.

4. The learned counsel appearing for the intervenor / defacto complainant would submit that this petitioner along with the other accused have represented themselves as Advocates and thereby, he used to engage them as his counsel in various cases and also they represented that they

would get disputed properties in auction through Court and thereby, they would gain more profits and also obtained money for investing in the business of bitcoin mining and other business purposes and thereafter, he came to know that this 1st accused is not even an Advocate and his wife is an Advocate and the accused have cheated him to the tune of Rs.9 crores under the guise of investing in the business of bitcoin mining in the name of Sri Associates and thereafter, he lodged a complaint and based on his complaint, FIR has been registered and thereafter, the petitioner along with his husband, filed an anticipatory bail application and this Court after hearing both sides, granted an interim anticipatory bail on condition to deposit a sum of Rs.75 lakhs. Thereafter, they have not complied the condition imposed by this Court and they only paid Rs.10 lakhs. Therefore, the petitioner is not entitled to get anticipatory bail and hence he prayed to dismiss the petition.

5. The learned Government Advocate (Criminal Side) appearing for the respondent police would submit that based on the complaint given by the defacto complainant, they registered the case in Cr. No.432 of 2024 for the offence under Section 420 of IPC and the case is under investigation. However, this Court granted an interim anticipatory bail to deposit a sum

of Rs.75 lakhs, but the petitioner failed to comply the condition and hence he strongly opposed to grant anticipatory bail to the petitioners.

6. Heard both sides and perused the materials available on record.

7. Considering the rival submissions on either side, considering the nature of offences, considering the fact that there are business transactions between the petitioner and the defacto complainant and even according to the complainant, he invested money in the business of bitcoin mining in the name of Sri Associates and also he admitted that he invested money to get properties through Court auction and already this Court granted an interim anticipatory bail on condition to deposit a sum of Rs.75 lakhs, but the learned counsel appearing for the petitioner would submit that due to the financial condition, he was unable to deposit the entire amount, but to show the bonafideness, he deposited Rs.10 lakhs and even according to the complaint, the petitioner obtained money for a sum of Rs.25 lakhs, since his wife passed in the judiciary exam and in fact as per records, in the year 2012, the petitioner's wife successfully passed in the Civil Judge exam and thereafter, she did not score well in the interview and hence, she has not been selected for the said post and considering the nature of

transactions between the parties and considering the fact that there is no previous case pending against this petitioner, I am inclined to grant anticipatory bail to the petitioner subject to the following conditions.

8. 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 on which the order copy made ready, before the **Judicial Magistrate No.II, Coimbatore o**n 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 learned Magistrate concerned and on further condition that:

[a] the petitioner shall deposit the title deeds of the property to the worth about Rs.2 crores either in his name or in the name of third parties for security, before the Trial Court within 3 months from the date of receipt of a copy of this order;

[b] report before the respondent police daily at 10.00 a.m. until further orders.

[c] the petitioner shall not, directly or indirectly, make any inducement, threat or promise to any person acquainted with the facts of the case so as to dissuade him from disclosing such facts to the Court or to any police officer;

[d] the petitioner shall not leave India without the previous permission of the Court;

[e] the petitioner shall not abscond either during investigation or trial.

[f] 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 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].

[g] If the accused thereafter abscond, a fresh FIR can be registered under Section 269 B.N.S.2023.

29.10.2024
[3/3]

mjs

To

1.The Judicial Magistrate No.II, Coimbatore
2. The Public Prosecutor, High Court, Madras.
3.The Inspector of Police, Peelamedu Police Station, Coimbatore City.

P.DHANABAL,J
mjs

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29.10.2024
[3/3]