



Crl. O.P. No.19900 of 2024

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WEB CO P.DHANABAL.J.,

The petitioner / A4 apprehends arrest for the alleged offences under Sections 406 of IPC and Section 5 of T.N.P.I.D. Act in Cr. No.13 of 2024, on the file of the respondent police seeks anticipatory bail.

2. The case of the prosecution is that during the period between 2020 and 2022, the defacto complainant invested a sum of Rs.7,78,218/- in the A1 company, a notified Nidhi company and on maturity, the amount was not repaid to him and thereby, the accused cheated the defacto complainant. Hence the case.

3.The learned counsel for the petitioner would contend that the petitioner herein is arrayed as A4, that the Purasawalkam Santhatha Sanga Nidhi Limited was established under the companies Act and it is covered by Nidhi Rules of 2014, that the petitioner was inducted as a Director on 21.08.2018, that the assets of the company are greater than the liability, that the petitioner is a senior citizen and now he is admitted in Sri Ramachandra Medical College Hospital and undergoing treatment for the past 20 days, that already an administrator was appointed to manage the



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company and custodial interrogation is not required in this case.

Therefore, he prays for the grant of anticipatory bail to the petitioner.

4.The learned Government Advocate (Criminal Side) appearing for the State would submit that the defacto complainant has lodged a complaint stating that he made a cash deposit for a sum of RS.7,78,218/- and even after the maturity, the amount was not repaid by the A1 company and later he came to know that many of the depositors did not receive money from the accused persons, that based on the above complaint, the case has been registered and now the case is under investigation and recently, Section 22 of BUDS Act has also been included and more than 600 complaints are pending against the accused and more than Rs.45 crores is involved in this case and hence he strongly opposed to grant anticipatory bail to the petitioner.

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

6.Considering the rival submissions putforth on either side and considering the fact that investigation is not yet completed, that huge amount is involved in this case and considering the gravity of offences,



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I am declined to grant anticipatory bail to the petitioner.

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7. Accordingly, the Criminal Original petition is dismissed.

28.08.2024

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P.DHANABAL,J

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- 1.The Deputy Superintendent of Police, EOW, Head Quarters, Chennai.
2. The Public Prosecutor, High Court, Madras.

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28.08.2024