



**Crl. O.P. No.21285 of 2024**

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**P. DHANABAL.J.,**

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The petitioner / Accused-1, who apprehends arrest in the hand of the respondent police for the offences punishable under Sections 406 and 420 of IPC in connection with the Cr. No.81 of 2024, seeks anticipatory bail.

2. The case of the prosecution is that the petitioner along with his wife, induced the defacto complainant to invest in a share trading to the tune of Rs.30 lakhs in the name of the petitioner's company viz., Victor Holdings Bank account on 12.01.2022 by falsely representing that the same will be repaid with profit, that in the first two months, they had given back Rs.45,000/- per month through bank transaction and thereafter, they closed their office and absconded and on enquiry, it came to know that the company Victor Holdings is not registered with SEBI, NSE and RBI, thereby the accused have committed criminal breach of trust and cheated the defacto complainant and hence the case.

3. The learned counsel appearing for the petitioner would submit that the respondent police have registered a false case against the petitioner under Sections 406 and 420 of IPC, that the petitioner is an innocent, that



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he has not committed any offence, that he has filed an insolvency petition before the Principal District Judge, Chengalpet in the year 2021, in which the defacto complainant is the 5th respondent and after filing the counter in the said petition, the defacto complainant has preferred this complaint, that the petitioner only acted as an advisor for investment and he is not responsible for the amount invested by the defacto complainant and that he is ready to abide by any condition imposed by this Court and therefore, he prayed to grant anticipatory bail to the petitioner.

4. The learned Government Advocate (Criminal Side) appearing for the respondent police would submit that as per the representation made by the petitioner and his wife to invest in the share trading, the defacto complainant has invested Rs.30 lakhs and in the first two months only, he received back a sum of Rs.45,000/- per month and thereafter, the accused closed their office and absconded and that investigation is at initial stage. 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 representations made on either side, considering



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the gravity of offences, that huge money is involved in the transaction and that investigation is at initial stage, I am not inclined to grant anticipatory bail to the petitioner at this stage.

7. Accordingly, the Criminal original petition is dismissed.

12.09.2024

mjs

To

- 1.The Public Prosecutor, High Court, Madras.
- 2.The Inspector of Police, Selaiyur Police Station, Pallikaranai Police Station, Chengalpet District.

**P.DHANABAL,J**  
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