Crl. O.P. No.24911 / of 2024

P. DHANABAL.J.,

The petitioner / Accused No.5, who apprehends arrest in the hands of the respondent police for the offences punishable under Sections 406, 420 and 120-B of IPC in connection with the Cr. No.26 of 2023, seeks anticipatory bail.

2. The case of the prosecution is that the defacto complainant indulged in the business of sale of Milk and also he is running a Travel agency and by pledging his property, he availed a loan of Rs.67 lakhs from the Axis Bank through his friend Sivaraj Babu and when the defacto complainant made attempts to settle the loan amount, A1 and A2 approached him and stated that they will arrange loan for Rs.90 lakhs and accordingly, by settling the loan amount of Rs.67 lakhs obtained by the defacto complainant, the accused have received the original documents from Axis Bank and further A1 informed him that, to obtain a higher loan, the defacto complainant has to enter into a partnership agreement with the father of A2 and accordingly, on 22.02.2018, a joint agreement was signed and the accused also obtained the defacto complainant's signature in blank stamp papers. Thereafter, in the name of M/s. Universal Impex, a current

account was opened with Allahabad Bank and the defacto complainant's signature was obtained in various documents and at that time, A1 introduced A5 and stated that A4 and A6 Praveena as partners and they handed over Rs.23 lakhs to the defacto complainant and the defacto complainant was under the impression that as per the promise, the accused have obtained loan amount of Rs.90 lakhs. Later, a letter was received by the defacto complainant on 05.10.2019 from the bank to settle a sum of Rs.4,43,15,523/- and thereafter, on enquiry, it came to know that all the accused persons in collusion, cheated the defacto complainant and obtained more than Rs.4 crores of loan by pleding the property belonging to the defacto complainant and later, it came to know that Rs.1,59,00,000/- was transferred to the account of A6 and similarly, the accused persons have cheated various people to the tune of Rs.200 crores. Hence the complaint.

3. The learned counsel for the petitioners would contend that the respondent police have registered a false case as against the petitioner for the alleged offences under Sections 406, 420 and 120-B of IPC. The alleged occurrence took place in the year 2018 and the complaint has been lodged only in the year 2023. Even according to the prosecution, "the

defacto complainant was doing milk business besides running a travel agency. He was having a property in Survey No.352/2 measuring about 0.58 cents and he had mortgaged the said property through his friend Sivaraj Babu and availed loan of Rs.67 lakhs from Axis Bank, Coimbatore. When he tried to settle the above said loan amount to Axis Bank, he informed the same to his friend Sivaraj Babu and at that time, the accused 1 and 2 approached the defacto complainant and assured to arrange loan amount of Rs.90 lakhs and will settle the default loan amount of Rs.67 lakhs and the 1st accused introduced his brother Vijayakumar, his son Raghul Balaji/A5 and his friend Praveena/A6 and they gave Rs.23 lakhs after deducting the loan amount of Rs.67 lakhs, but thereafter he received a letter from the bank to settle the dues to the tune of Rs.4,43,15,528/-, thereby, the accused cheated the defacto complainant. In fact, the petitioners arranged loan only to the tune of Rs.37 lakhs and mobilized Rs.30 lakhs from the friends of Sivaraj Babu and settled Rs.67 lakhs to the Axis Bank and redeemed the property documents from the Axis Bank. The 1st accused retained the documents pertaining to the property. After two weeks, the 1st accused informed the defacto complainant that he had no repayment source and asked him to join with 3rd accused and to become a partner, then only he can arrange loan of

Rs.90 lakhs and on 22.02.2018, the defacto complainant and the 3rd accused entered into partnership joint business agreement in the name of Universal Impex and opened a current account. the 1st accused introduced his brother Vijayakumar and his son Raghul Balaji and his friend Praveena as his partners and thereafter, they gave Rs.23 lakhs after deducting loan amount of Rs.67 lakhs and hand loan of Rs.30 lakhs received from Sivaraj Babu and they asked the defacto complainant to keep amount of Rs.90 lakhs and subsequently, there is no communication from the accused or bank". The above said allegations are totally false. In fact, the petitioner is no way connected with the alleged business transactions and the business transactions are between the 1st accused the defacto complainant. The petitioner never met the defacto complainant and he never signed in any document. Hence he prayed to grant anticipatory bail to the petitioner.

4. The learned counsel appearing for the intervenor/defacto complainant would submit that this petitioner along with others have cheated the defacto complainant to the tune of Rs.4.5 crores under the guise of arranging loan from the bank and investigation is not yet completed and the petitioner is having so many previous cases and hence he strongly objected to grant anticipatory bail to the petitioner.

5. The learned Government Advocate (Criminal Side) would submit that based on the complaint given by the defacto complainant, the respondent police have registered this case for the offences under Sections 406, 420 and 120-B of IPC and investigation in this case is not yet completed and huge money is involved in this case and the petitioner has some previous cases 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 on either side, considering the nature of offences involved in this case and all the allegations are levelled only against the other accused and there is no specific overt act attributed as against this petitioner in respect of alleged cheating and criminal breach of trust and even as per the prosecution, the alleged occurrence took place in the year 2018 and FIR has been registered only in the year 2023 and even after registration of FIR, the respondent police have not taken any steps to secure the accused so far and also considering the fact that the borrowal of loan is admitted, but the quantum of amount is only disputed, I am inclined to grant anticipatory bail to the petitioner subject to the

following conditions.

7. 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 Court No.II, Tiruppur 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 report before the respondent police daily at 10.00 a.m. until further orders;**

[b] 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;

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

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

[e] 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].

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

28.10.2024
[2/2]

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P.DHANABAL,J
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To

1.The Judicial Magistrate Court No.II, Tiruppur.
2. The Public Prosecutor, High Court, Madras.
3.The Inspector of Police, Central Crime Branch, Tiruppur City, Tiruppur District.

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28.10.2024
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