Crl. O.P. No.26473 / of 2024

P. DHANABAL.J.,

The petitioner / 30th Accused, who apprehends arrest in the hands of the respondent police for the offences punishable under Sections 120-B, 409, 420 r/w 109 and 34 of IPC and Section 5 of TNPID Act, 1997 and Sections 21(3), 22, 23, 24 & 25 of the Banning of Unregulated Deposits Schemes Act, 2019 in connection with the Cr. No.21 of 2022, seeks anticipatory bail.

2. This is a case of financial fraud, cheating, criminal breach of trust, collection of unregulated deposits and criminal conspiracy committed M/s. Hijau Associates Private Limited / A1 and other accused, who are Chairman, Managing Director, Directors, Board of Members, Committee Members and Manager. The allegation against the company is that M/s. Hijau Associates Private Limited / A1 had been collecting deposit from the public with false and alluring promise of paying exorbitant interest at the rate of 15% per month. Hence one Nithya, who is a depositor in the A1 company has lodged complaint and based on the complaint, this case has been registered.

3. The learned counsel for the petitioner would contend that the

respondent police have registered a false case as against the petitioner for the offences under Sections 120-B, 409, 420 r/w 109 and 34 of IPC and Section 5 of TNPID Act, 1997 and Sections 21(3), 22, 23, 24 & 25 of the Banning of Unregulated Deposits Schemes Act, 2019. Originally, Mr Alexander, Managing Director of M/s. Hijau Associates Private Limited and other Directors and Staff in total 20 others were arrayed as accused and after completion of investigation, 30 persons were arrayed as accused. This petitioner is A30. This petitioner is not responsible for managing business affairs of the said company and he did not collect any deposits from public on behalf of the 1st accused company and and also he did not issue any deposit receipts. Investigation was completed and charge sheet was also filed and the petitioner is an innocent and hence, the petitioner may be released on anticipatory bail.

4. The learned Government Advocate (Criminal Side) would submit that this petitioner has also actively participated in the collection of money and through him, Rs.34 crores have been collected and he is very close associate of the main accused and he was working under A3 and A4 and also he is one of the Committee members and offences are grave in nature and NBW is pending against this petitioner 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 gravity of offences and considering the fact that huge amount of public money is involved in this case, I am declined to grant anticipatory bail to the petitioner at this stage.

7. Accordingly, the Criminal Original Petition is dismissed.

29.10.2024

mjs

To
1.The Special Judge, Special Court under the TNPID Act (Financial Establishment) Act, Chennai.
2.The Public Prosecutor, Madras High Court, Chennai.
3. The Additional Superintendent of Police, EOW Head Quarters, Ashok Nagar, Chennai-600 083.

P.DHANABAL,J
mjs

CRL O.P. No.26473 of 2024

29.10.2024