Crl.O.P.No.27035 of 2024

A.D.JAGADISH CHANDIRA, J.

The petitioners apprehend arrest at the hands of the respondent police for the offences punishable under Sections 406, 420 r/w 120(B) of IPC later altered into 406, 420, 465, 467, 468, 471, 120(B) of IPC in Crime No.191 of 2024, on the file of the respondent police, seek anticipatory bail.

2. The case of the prosecution is that the defacto complainant one Kannan, who is a Manager of M/s. Indira Foundations Private Limited lodged a complaint on behalf of the above said company before the respondent police against the petitioners herein stating that A1 – Senthilkumar Annamalai approached the defacto complainant company by stating that he along with other petitioners herein, who are the Directors of one M/s.Beacon Green Tech. Ltd., had entered into an agreement of sale for purchasing 2 acres property situated at Velachery, Chennai from M/s.Citadel Fine Pharmaceuticals and for which, they had paid a sum of Rs.40 crores as advance. It is also stated that the petitioners have shown various fabricated and forged documents related to the said property and induced the Directors of the defacto complainant company for joint development of the property, saying that it will fetch huge

return on investment. Thereby, the said Senthuilkumar/ A1 requested the Directors of the defacto complainant company to pay a sum of Rs.5,00,00,000/-, which is required to complete the registration process of the property, hence the defacto complainant company paid Rs.5,00,00,000/- to the petitioner's company Beacon Green Tech. Limited., by way of 4 cheques bearing Nos.354611, 354613, 354614 & 354622 dated 16.09.2023, 26.10.2023, 09.11.2023 and 17.11.2023, respectively. Subsequent to receipt of amounts, A1 started behaving indifferently and also did not show much interest in the proposed project of joint development of the property. Thereafter, the defacto complainant company came to know that the petitioners herein had colluded together and cheated by using fabricated documents with malicious intention to extort money from the defacto complainant company under the guise of a development project. Upon questioning the same, the petitioners issued 3 cheque for a total sum of Rs.10,00,00,000/- stating that they are returning the advance with interest and compensation for delay, however the said cheques also bounced due to insufficiency of funds. Hence, this case.

3. Learned counsel appearing for petitioners submitted that the petitioners are innocent and the 1st petitioner is the sole Proprietor of the

company M/s.Beacon Greentech Ltd., and the petitioners 2 to 3 are independent Directors in the said company. He further submitted that the funds were given to the petitioners by the defacto complainant company as a project advance on a refundable basis and not as a loan and the petitioners had given cheques for Rs.5 crores as Security and subsequently another three cheques for Rs.10 crores on trust basis as security. However, the defacto complainant company, without any intimation had deposited the said cheques and the same had got returned as insufficient funds. He further submitted that the 1st petitioner acknowledge the losses faced by his company to the defacto complainant company and assured to return the said Rs.5 crores, with interest, however the defacto complainant company in order to give a criminal colour to a civil transactions, lodged this false complaint. He further submitted that the petitioners are ready to furnish sufficient sureties and to abide with any stringent condition that may be imposed by this Court, therefore, he prayed for grant of anticipatory bail to the petitioners.

4. Learned Government Advocate (Crl. Side) appearing for the respondent police opposed for grant of anticipatory bail to the petitioners by stating that the petitioners had cheated the defacto complainant company to the tune of Rs.5 crores by way of fabricated and forged documents, stating

that they have a proposed building project, which yields huge returns, for which they have entered into a sale agreement with one M/s. Citadel Fine Pharmaceuticals towards purchasing of their property in Velachery. Thereby, the petitioners induced the defacto complainant company to invest the said Rs.5 crores towards joint development project in the said property and subsequently cheated. He also further submitted that the investigation is in initial stage and custodial interrogation is required in this case.

5. Learned counsel appearing for the defacto complainant company also raised strong objection for grant of anticipatory bail, by stating that the petitioners have induced the defacto complainant company to invest in a building project to the tune of Rs.5 crores, by way of production of fabricated and forged documents. He further submitted that the petitioners also cheated the defacto complainant company, by issuing post dated cheques for the amount received, which were also returned as insufficiency of fund.

6. Heard the learned counsel for the petitioners, the learned Government Advocate (Crl. Side) appearing for the respondent police, the learned counsel for the intervener and perused the materials available on record including the FIR.

6. Taking note of the facts and circumstances of the case, the submissions made by the learned counsels and also considering that the investigation is in initial stage, this Court is not inclined to grant anticipatory bail to the petitioners.

7. Accordingly, this Criminal Original Petition is dismissed.

13.11.2024

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