IN THE HIGH COURT OF JUDICATURE AT MADRAS

Dated : 18.12.2024

CORAM

The Hon`ble Mr.Justice P.DHANABAL

CRL OP.No.29250 of 2024

G. Caleb S/o. Govindasamy ... Petitioner /Accused

Vs

State rep. by:-
The Inspector of Police,
HQRS Police Station,
Economic Offence Wing, Chennai. ... Respondent
[Cr. No.11 of 2023]

PRAYER: - The Criminal Original Petition is filed under Section 482 of B.N.S.S., praying to grant anticipatory bail to the petitioner/Accused in Crime No.11 of 2023 on the file of the respondent police.

For Petitioner : Mr. R. Vivekananthan

For Respondent : Mr. S. Balaji,
Government Advocate
(Criminal side).

ORDER

The petitioner / Accused, who apprehends arrest in the hands of the respondent police for the offences punishable under Sections 420 of

IPC and Section 5 of TNPID Act in connection with the Cr. No.11 of 2023, seeks anticipatory bail.

2. The case of the prosecution is that the defacto complainant had deposited Rs.1 lakh on 04.04.2022 and Rs.2 lakhs on 03.05.2022 and further invested Rs.5 lakhs in the name of his wife on 30.06.2022 as the accused company M/s. Providence Trading Corporation had promised to pay Rs.20,000/- per month on every Rs.1 lakh deposited with them. Totally the defacto complainant had deposited a sum of Rs.8 lakhs in M/s. Providence Trading Corporation. But the accused have cheated the defacto complainant and did not repay the amount as promised. Hence the case.

3. The learned counsel for the petitioner would contend that the respondent police have registered a false case against the petitioner for the offences 420 of IPC and Section 5 of TNPID Act. According to the prosecution, one Sivakumar had canvassed the scheme of the Financial Establishment namely Providence Trading Corporation to invest in the

said establishment by assuring that they would return the principal amount along with the higher rate of interest on regular intervals. On believing their words, the defacto complainant and his family members, had deposited a sum of Rs.8 lakhs on multiple occasions and the said financial establishment was administered by the Managing Director named Sivasakthivel Muthu. On receipt of the said amount, the accused company had provided interest amount for 2 months and failed to return the principal amount along with the interest on agreed terms. Therefore, they lodged a complaint. In fact, the petitioner is one of the employees of the said financial establishment, worked as a Manager-Admin & Operation since 25.01.2021. The nature of work of the petitioner is to manage the real estate, products sale, customer liaison and other activities related towards it. The petitioner is nothing to do with the commission of alleged offences and noway connected with the alleged crime. Apart from his salary, there is no money transactions made in his bank accounts from the said financial establishment or from the investors till his tenure of the employment. The petitioner is ready to co-operate with the investigation and already this Court dismissed the earlier anticipatory bail application. This is the 2nd anticipatory bail application. Already the main accused have been arrested and released on bail and hence prayed to grant anticipatory bail to the petitioner.

4. The learned Government Advocate (Criminal Side) would submit that the defacto complainant lodged a complaint alleging that M/s. Providence Trading Corporation had promised to pay interest for the deposits and thereby, he deposited to the tune of Rs.18 lakhs, but thereafter, the accused company did not repay the amount with interest. Thereafter, case has been registered for the offences under Sections 420 of IPC and Section 5 of TNPID Act. During the course of investigation, the respondent arrested A3 and A4 on 16.07.2024. As on date, more than 476 depositors for a sum of Rs.14,82,25,000/- is involved in this case. There are so many complaints received as against this petitioner. Investigation in this case is still pending. The main accused A2 Sivasakthivelu is still absconding. 36 bank accounts, one two wheeler and two cell phones were seized and 7 immovable properties have been identified. The petitioner is very well acquainted with A1 company and

he played a vital role in receiving deposits from the public and he has also assisted A2. Therefore, 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 fact that investigation is not yet completed, huge money is involved in this case and according to the prosecution, the petitioner, as a Manager-admin has only handled the money received from the public and therefore, at this stage, it is not appropriate to consider the anticipatory bail application.

7. In the result, this Criminal Original Petition is dismissed.

18.12.2024

mjs

To

1.The Public Prosecutor, High Court, Madras.
2.The Inspector of Police, HQRS Police Station, Economic Offence Wing, Chennai.

P.DHANABAL,J

mjs

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