Orders reserved on 06.03.2024	***Orders pronounced on 20.03.2024***

Crl.O.P.Nos.28615 & 28745 of 2023

RMT.TEEKAA RAMAN, J.

The Petitioners who apprehend arrest at the hands of the Respondent police for the alleged offence punishable under Sections 406, 420, 294(b), 506(1) and 120B of IPC in Crime No.18 of 2023 on the file of the Respondent police, seek anticipatory bail.

2.The case of the prosecution is that the A1, A2 & A3 primarily had lured the defacto complainant and several others to invest money in what it could be called "Crypto currency", whereby they promised that if there is a investment of a small amount every day the said amount would be repaid back by what it can also be very bluntly called doubling of money. Hence the complaint.

3.Heard the learned counsel for the Petitioner, learned counsel for the Intervener and learned Government Advocate (Crl. Side) and perused the entire materials available on record.

4.It is contended that the substantial amounts have been so transferred to the accounts of accused A1, A2 and A3. They have been taken into custody and their successive applications seeking bail had been dismissed. Thereafter, since the final report was not filed, the Judicial Magistrate Court was forced to grant them relief under Section 167(2) of Cr.P.C, but however, one of the conditions while granting such bail is that the said three accused/ A1, A2 and A3 should appear whenever called for by the Investigating Officers. Insofar as A5 is concerned/ father of the petitioner, he had been also granted anticipatory bail in Crl.O.P.No.17016 of 2023 by an order dated 10.08.2023.

5.Learned senior counsel for the Petitioner contended that these Petitioners are also one of the victims of the transactions and they are also paid huge amount on promise made by A1, but they have also been arrayed a accused by the prosecution and seeks relief.

6.Learned counsel for the Intervener contended that all the accused persons were rotating the various bank accounts and transferring amounts from one account to other accounts, therefore, it is very difficult to find the trail of accounts.

7.Learned Government Advocate (Crl. Side) contended that the custodial interrogation of the Petitioners are required not only to find out the actual amounts involved, but also to determine the *modus operandi* and also the role of any other persons, who should be brought in as accused and more particularly the role of the A1, A2 & A3. It had been stated that since they were not in custody, the respondents were not able to conduct proper investigation and did not have the opportunity to do so.

8.After hearing the rival submissions made by all the parties and on perusing the earlier order passed by this Court in Crl.OP.No.21975 of 2023 dated 19.10.2023, I find that A1 was granted bail only on health ground and A2 & A3 were initially arrested and subsequently released on default bail under Section 167(2) of Cr.P.C. According to the status report filed by the Police, they are not cooperating for the investigation, thereby made it difficult to trace out the trail of accounts.

9.After perusing the complaint and the Intervener applications, i find that A1, who was working as a Manager of Bharati Axa Life Insurance have got acquainted with the Petitioner/Intervenor through various polices which the Petitioner have through the Accused in their Insurance Company and through such acquaintance the Accused herein have canvassed the Petitioner and many other people in Villupuram and Pondicherry along with the Accused his father Natarajan, Suvathi wife of Praveen and also one Grahalakshmi, wife of Mr.Ravikumar by assuring best returns on investing money with them. They have received huge amounts running to several lakhs of rupees. The amount paid were mostly through bank accounts and some amount by cash. After receiving these amounts, the accused herein did not repay as assured by them and cheated the Petitioner and others who invested money with them and the repeated requests made by the Petitioners and others did not evince any response making it obvious that the accused have cheated the Petitioners and others. The other accused in this case are yet to be arrested and the amounts siphoned off by them to the tune of about Rs.17,06,000/- were credited in the account directed to this Accused and the total amount being a sum of Rs.48,00,000/- were received from all the investors. Hence, I find that the submissions made on behalf of the Accused stands diluted and at some point of time, these accused have turned as part of transactions and cheated many people to the extent of Rs.48,00,000/- and the matter is under investigation and hence, I am not inclined to grant bail for the accused.

10.Accordingly, these Petitions are dismissed with liberty to the Petitioners to approach the Court, in case of change of circumstances.

.03.2024
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RMT.TEEKAA RAMAN, J.

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Pre-delivery Common Order in

Crl.O.P.Nos.28615 & 28745 of 2023
and
Crl.MP.Nos.111 & 112 of 2024

Dated 20.03.2024

(2/2)

Crl.MP.Nos.111 & 112 of 2024
in
Crl.O.P.Nos.28615 & 28745 of 2023

RMT.TEEKAA RAMAN, J.

Ordered.

20.03.2024
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