



CRL OP(MD).No.7255 of 2024

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BEFORE THE MADURAI BENCH OF MADRAS HIGH COURT

(Criminal Jurisdiction)

Date : 22/05/2024

PRESENT

The Hon`ble Mrs.Justice S.SRIMATHY

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1.Natesan

2.Mathan Karthik

... Petitioners/ Accused Nos.2 & 3

Vs.

State represented by
The Inspector of Police,
District Crime Branch,
Trichy.

(Crime No.34 of 2024)

... Respondent/Complainant

For Petitioners : Mr.Kandhan Duraisamy
Advocate.

For Respondent : Mr.M.Sakthi Kumar,
Government Advocate (Crl.Side)

PETITION FOR ANTICIPATORY BAIL Under Sec.438 of Cr.P.C.

PRAYER :- For Anticipatory Bail in Crime No.34 of 2024 on the file of the Respondent Police.

ORDER : The Court made the following order :-

The petitioners, who apprehend arrest at the hands of the respondent police for



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the offences punishable under Sections 420, 406 and 506(i) IPC, in Crime No.34 of 2024 on the file of the respondent police, seek anticipatory bail.

2.The case of the prosecution is that the defacto complainant is running the steel industry in the name of “Arise Steel Private Limited” in Jambunathapuram, Musiri Taluk, Trichy District. The defacto complainant manufactures Ms Billets and supplies for various customers throughout India. One M/s. Ran India Steels Private Limited is one of their customers. The petitioners and other accused are the Director of M/s. Ran India Steels Private Limited and one Dinesh, S/o.Nagarajan holds the post of Managing Director of the said company. Being a reliable customer, Arise Steel Private Limited from March 2023 to July 2023 supplied 6909.950 metric tons of Ms Billets to the tune of Rs.37,70,69,643/-. In turn, M/s. Ran India Steels Private Limited paid Rs.32,54,30,076/- only. Moreover, M/s. Ran India Steels Private Limited did not pay properly to the defacto complainant from August 2023. When the defacto complainant requested the balance amount, the accused gave an evasive reply and did not pay the balance amount, finally, they sent on 25.09.2023 for Rs.44,64,407/- worth of iron to the defacto complainant and the balance of Rs.4,71,73,160/- was not paid so far despite a repeated request made by the defacto complainant. Hence, the complaint.

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3.The learned counsel appearing for the petitioners submitted that the petitioners are and they have not committed any offence as alleged by the prosecution. The petitioners were inducted as Directors of M/s. Ran India Steels Private Limited during the period between 18.03.2023 and 09.09.2023 thus holding the post of Directors for less than six months only and they officially resigned the post of the Directors of the said M/s.Ran India Steels Private Limited and the same has been communicated to the Registrar of Companies with necessary documents. The petitioners are no way connected with the affairs of the said M/s.Ran India Steels Private Limited. Hence, he seeks anticipatory bail.

4.The learned Government Advocate (Crl.Side), strongly opposed to grant anticipatory bail to the petitioners.

5. On perusal of the records, it is found that the parties have already entered into a compromise stating that the petitioners have agreed to pay Rs.2,00,00,000/-. Pursuant to the same, he has already paid Rs.1,00,00,000/- through Demand Draft, dated 13.05.2024. However, the learned counsel for the petitioners submit that the petitioners are ready to pay the balance amount of Rs.1,00,00,000/-.



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6. Accordingly, the petitioners shall pay a sum of Rs.1,00,00,000/- (Rupees One core only) to Arise Steel Private Limited within a period of two weeks from the date of receipt of copy of this order and on such payment, the petitioners are ordered to be released on bail in the event of arrest or their appearance, within a period of two weeks from the date of receipt of a copy of this order, before the learned Judicial Magistrate No.I, Trichy, on condition that the petitioners shall execute a bond for a sum of Rs.10,000/- (Rupees Ten thousand only) each with two sureties each for a like sum to the satisfaction of the respondent Police or to the Police Officer, who intends to arrest or to the satisfaction of the learned Magistrate concerned and on further condition that:

[a] the petitioners and the sureties shall affix their photographs and left thumb impression in the surety bond and the Magistrate may obtain a copy of their Aadhaar card or bank pass book to ensure their identity.

[b] the petitioners shall report before the respondent police daily at 10.30 am., for a period of two weeks and thereafter, as and when required for interrogation.

[c] the petitioners shall not tamper with the evidence or witness either during

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investigation or trial.

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[d]the petitioners 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 petitioners in accordance with law as if the conditions have been imposed and the petitioners are 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 229-A IPC.

sd/-

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/05/2024

Sub-Assistant Registrar (CS -I/ II / III / IV)
Madurai Bench of Madras High Court,
Madurai - 625 023.

VSD

TO

1.THE JUDICIAL MAGISTRATE NO.I, TRICHY.



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2 DO THROUGH THE CHIEF JUDICIAL MAGISTRATE, TRICHY.

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3.THE INSPECTOR OF POLICE,
DISTRICT CRIME BRANCH, TRICHY.

4.THE ADDITIONAL PUBLIC PROSECUTOR,
MADURAI BENCH OF MADRAS HIGH COURT, MADURAI.

+1 CC to M/s.K.SARAVANAN, Advocate (SR-5648[I] dated 23/05/2024)

ORDER

IN

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Date :22/05/2024

RK/GS (29/05/2024) 6P / 6C

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