



CRL OP(MD). No.12225 of 2024

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BEFORE THE MADURAI BENCH OF MADRAS HIGH COURT
(Criminal Jurisdiction)

Date : 05/08/2024

PRESENT

The Hon`ble Mr.Justice D.BHARATHA CHAKRAVARTHY
CRL OP(MD). No.12225 of 2024

Gunasekaran

... Petitioner/ Accused No.2

Vs.

The Inspector of Police,
Velliyani Police Station,
Karur District,
Cr.No.263 of 2024.

... Respondent/ Complainant

Kosamatta Finance Company
represented by its
Regional Manager,
Mr.Ratheeshrajan,

...Petitioner/3rd Party/
De-facto Complainant
in CRL MP(MD)No.7887/2024

For Petitioner : Mr.K.Sudalaiyandi
Advocate.

For Respondent : Mr.R.M.Anbunithi,
Additional Public Prosecutor

For Intervenor : Mr.S.Malai Kani, Advocate

PRAYER :- For bail in Crime No.263 of 2024 on the file of the respondent police.

ORDER : The Court made the following order :-

The petitioner/ Accused, who was arrested and remanded to judicial custody on
25.07.2024 for the offences punishable under Sections 406, 420, 465 and 468 I.P.C, in

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crime No.263 of 2024 on the file of the respondent police, seeks bail.

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2.The case of the prosecution is that the petitioner herein along with other accused created bogus jewel loan accounts and cheated a sum of Rs.26,68,900/- from the Finance Company and thereafter, the accused have returned a sum of Rs.10,44,900/- and they did not return the balance of Rs.16,24,000/- and thereby, cheated the Finance Company.

3. The learned counsel for the petitioner would submit that the petitioner is an innocent and he has been falsely implicated in this case. He would further submit that the petitioner is in judicial custody from 25.07.2024.

4. The learned Public Prosecutor submits that the defacto complainant is the Zonal Manager of the Kosamattam Finance Company and the petitioner being an employee got the loan disbursed in a fictitious name and misappropriated the money and the investigation is at preliminary stage and therefore, bail should not be granted.

5. The learned counsel for the intervenor / defacto complainant submits that by creating records and putting spurious ornaments, the accused have misappropriated



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a sum of Rs.26,68,900/-, out of which, they have repaid Rs.10,44,900/- and there was outstanding of Rs.16,24,000/- and hence, he strongly opposed for grant of bail.

6.Considering the allegation that the petitioner being an employee got the loan and disbursed in a fictitious name and misappropriated the money and that two accused were involved in this case, I am inclined to enlarge the petitioner on some reasonable condition of deposit of money. Even though the learned counsel for the petitioner offered to deposit a sum of Rupees 5,00,000/-, I am inclined to enlarge the petitioner on bail, on condition that the petitioner shall deposit a sum of Rupees Eight Lakhs.

7. Accordingly, this Criminal Original Petition is allowed and the petitioner is ordered to be released on bail, on executing a bond for a sum of Rs.10,000/- (Rupees Ten Thousand only) with two sureties each for a like sum to the satisfaction of the Judicial Magistrate No.II, Karur District.

(i)the sureties shall affix their photographs and left thumb impression in the surety bond and the Magistrate/concerned court may obtain a copy of their Aadhar card or Bank Pass Book to ensure their identity;

(ii)the petitioner is directed to deposit a sum of Rs.8,00,000/- (Rupees Eight



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Lakhs only) to the credit of Crime No.263 of 2024 before the Judicial Magistrate No.II, Karur District, without prejudice to his rights and contentions before the trial Court and produce the receipt/acknowledgment before the concerned Court while executing sureties. Only upon deposit, the petitioner shall be enlarged on bail.

(iii) the petitioner shall report before the respondent Police, daily at 10.30 a.m., for a period of three weeks and thereafter as and when required for interrogation. It is made clear that no relaxation of the condition for the said period will be entertained by this court;

(iv) the petitioner shall not tamper with evidence or witness;

v) the petitioner shall not abscond during trial.

vi) On breach of any of the aforesaid conditions, the learned Magistrate/Trial Court is entitled to take appropriate action against the petitioner in accordance with law as if the conditions have been imposed and the petitioner 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].



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(vii)if the accused thereafter absconds, a fresh FIR can be registered under Section 229-A IPC.

sd/-
05/08/2024

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05/08/2024
Sub-Assistant Registrar (CS-II)
Madurai Bench of Madras High Court,
Madurai - 625 023.

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TO

1. THE JUDICIAL MAGISTRATE NO.II, KARUR DISTRICT.
- 2 DO THROUGH THE CHIEF JUDICIAL MAGISTRATE, KARUR.
- 3 THE OFFICER IN CHARGE, SUB JAIL, KARUR.
- 4.THE INSPECTOR OF POLICE,
VELLIYANANI POLICE STATION, KARUR DISTRICT,
5. THE ADDITIONAL PUBLIC PROSECUTOR,
MADURAI BENCH OF MADRAS HIGH COURT, MADURAI.

+1. CC to M/S.S.MALAIKANI, Advocate SR.No.9434
+1 cc to MR.K.SUDALAIYANDI, Advocate SR No.9512 dated 06.08.2024

ORDER
IN
CRL OP(MD) No.12225 of 2024
Date :05/08/2024

RK (05/08/2024) 5P /8C

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