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Crl.O.P.No.298 of 2



IN THE HIGH COURT OF JUDICATURE AT MADRAS

Dated : 20.02.2025

CORAM:

THE HON'BLE MR.JUSTICE SUNDER MOHAN

CRL O.P. No.298 of 2025

Arjun Karthi @ Karthi S/o. Shanmugam Petitioner / Accused

Vs

State rep. by:-

The Inspector Of Police,
Koothanallur Police Station,
Tiruvarur District.

... Respondent

[Cr. No.364 of 2024]

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.364 of 2024 on the file of the respondent police.

For Petitioner : Mr.Veera Santhi.S.

For Respondent : Mr. S. Santhosh,
Government Advocate
[Criminal side]



ORDER

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The petitioner / Accused, who apprehends arrest at the hands of the respondent police for the offence punishable under Sections 406 and 420 of IPC in connection with the case in Crime No.364 of 2024, seeks anticipatory bail.

2. It is the case of the *de-facto* complainant that he had invested a sum of Rs.5,20,00,000/- (Rupees Five Crores Twenty Lakhs only) in a concern called SRI SAI CRYPTO CONSULTANCY run by the petitioner/accused; that the petitioner did not make the promised returns; that the petitioner returned only a sum of Rs.2,61,40,000/- and failed to pay the balance sum of Rs.2,58,60,000/-; that the petitioner had entered into an agreement with the *de-facto* complainant on 22.08.2023 and he agreed to pay the said sum between 30.11.2023 and 30.03.2024; that however, the petitioner did not keep up the promise; and that the petitioner had cheated the *de-facto* complainant's relatives also a total sum of Rs.8,84,00,000/- (Rupees Eight Crores and Eighty Four Lakhs only) and thus, committed the aforesaid offences.



3. Learned counsel for the petitioner would contend that the Economic Offence Wing, Nachiyar Koil, Thanjavur had registered a case in Cr. No.757 of 2023 for the offences under Sections 406, 420, 120-B of IPC, Section 5 of TNPID Act and Sections 3, 5, 21(1), 21(2), 21(3), 23 and 25 of BUDS Act, 2019 and the petitioner was remanded to judicial custody on 13.10.2023 and released on 07.12.2023. The learned counsel would further submit that the said complaint related to the same allegations and hence the instant complaint given in a different police station is the second complaint on the same allegation; and that in any case, custodial interrogation of the petitioner is not required for the purpose of investigation and hence prayed for anticipatory bail to the petitioner.

4. The learned Government Advocate (Criminal Side) for the respondent, reiterated the prosecution case and submitted that the allegations in Cr. No.757 of 2023 registered by the Economic Offence Wing, Nachiyar Koil Police Station and the allegations in the instant complaint are different. The learned Government Advocate (CrI.Side) for the respondent, however fairly submitted that the petitioner and the *de-facto* complainant had a business relationship for a long time.



5. Heard the learned counsel for the petitioner and the learned Government Advocate (CrI.Side) for the respondent police and perused the materials available on record.

6. Admittedly, the *de-facto* complainant and the petitioner had a business relationship for a long time. Out of a sum of Rs.5,20,00,000/- said to have been invested by the *de-facto* complainant, a sum of Rs.2,61,40,000/- was returned by the petitioner, even as per the FIR. There is a Memorandum of Understanding between the parties said to have been executed on 22.08.2023. That apart, the alleged investments said to have been made by the relatives of the *de-facto* complainant are not supported by any documents. In any case, the allegations only reveal a dispute with regard to money transactions.

7. Considering the nature of the allegations and since the allegations are borne out by records, this Court is of the view that the custodial interrogation of the petitioner is not required for the purpose of the investigation and hence, this Court is inclined to grant anticipatory bail to the petitioner on certain conditions.



8. Accordingly, the petitioner is ordered to be released on bail in the event of arrest or on his appearance within a period of fifteen days from the date of receipt of a copy of this order, before the learned Judicial Magistrate-II, Mannarkudi on condition that the petitioner shall execute 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 respondent Police or the Police officer who intends to arrest or to the satisfaction of the learned Magistrate concerned, failing which, the petition for anticipatory bail shall stand dismissed and on further conditions that:

[a] the petitioner and the sureties shall affix their photographs and Left Thumb Impression in the surety bond and the Magistrate may obtain a copy of their Aadhar card or Bank pass Book to ensure their identity.

[b] the petitioner shall report before the respondent police everyday at 10.30 a.m., until further orders.

[c] the petitioner shall not tamper with evidence or witness either during investigation or trial.

d] the petitioner 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 petitioner in accordance with law as if the



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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].

[f] If the accused thereafter abscond, a fresh FIR can be registered under Section 269 B.N.S.

20.02.2025

mjs



To

1. The Judicial Magistrate-II, Mannarkudi.
2. The Public Prosecutor, High Court, Madras.
3. The Inspector Of Police, Koothanallur Police Station, Tiruvarur District.

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SUNDER MOHAN. J.,

mjs/dk

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