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Crl.O.P.No.866 of 2025

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED : 21.01.2025

CORAM

THE HON'BLE MR. JUSTICE **P.DHANABAL**

Crl.O.P.No.866 of 2025

1.A.Arivazhagan

2.A.Rajamani

... Petitioners

Vs.

State Represented by,
The Inspector of Police,
Economic Offence Wing,
Ariyalur.
Crime No.1 of 2024.

... Respondent

PRAYER: Criminal Original Petition filed under Section 482 of BNSS, pleaded to enlarge the petitioners on anticipatory bail in the event of their arrest by the respondent police in Crime No.1 of 2024 on the file of the respondent police.

For Petitioners : Mr.V.Johnson Yuvaraj

For Respondent : Mr.S.Balaji
Government Advocate (Crl.Side)

ORDER



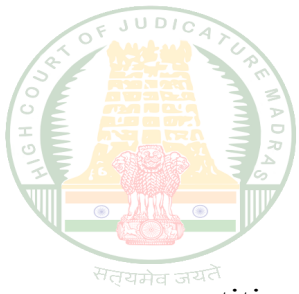
CrI.O.P.No.866 of 2025

WEB COPY

The petitioners / Accused 3 & 4 who apprehend arrest at the hands of the respondent police for the alleged offences punishable under Sections 21(1), 21(2) and 21(3) of Banning of Unregulated Deposits Scheme Act, 2019 and Section 409 of IPC, in Cr. No.1 of 2024, seek anticipatory bail.

2. The case of the prosecution as per the defacto complainant is that, she was induced by the 2nd accused, who is the brother of the 1st petitioner and son of the 2nd petitioner, to invest money in his company namely M/s.Forex online Trading, assuring the defacto complainant that the accused would pay interest at 6%. Believing the words of the 2nd accused, the defacto complainant along with her relatives, invested a sum of Rs.5,41,25,000/-, but the accused persons neither paid the interest nor repaid the money. Hence, the complaint.

3. Learned counsel for the petitioners submitted that this is the second anticipatory bail petition filed by the petitioners. He further submitted that the petitioners are innocent persons and they have been falsely implicated by the respondent police and they are no way connected with the offence as alleged by the prosecution. He further submits that the 1st

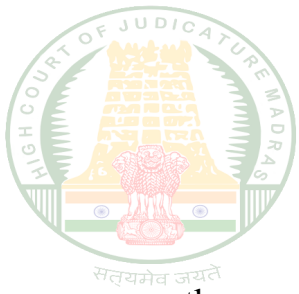


Crl.O.P.No.866 of 2025

WEB COPY

petitioner is employed at CSB Bank as Senior Manager and that he is no way associated with his brother's business. The second petitioner, being the mother of the second accused, has been falsely implicated in this case. He further submits that the second accused was already released on bail by this Court in Crl.OP.No.26133 of 2024 dated 28.10.2024. Investigation was completed and the custodial interrogation of the petitioners are not essential and therefore, he prays to grant anticipatory bail to the petitioners.

4. Learned Government Advocate (Criminal Side) would submit that the accused, through “Forex online Trading, induced the defacto complainant to invest money at 6% monthly interest on the invested money. Believing the accused person's words, the defacto complainant along with her relatives paid a sum of Rs.5,41,50,000/-, and, after receiving the money, the accused persons neither returned any interest nor repaid the money, thereby cheated the defacto complainant. During the course of investigation, the respondent police collected the account statements of the accused person A2, in which it was revealed that accused person A2 transferred the amount to the accused person A3, who was the brother of the accused A2. A2, along with other accused persons, purchased property in



CrI.O.P.No.866 of 2025

WEB COPY

the name of Accused A4 for a tune of Rs.66,00,000/-. Thereafter, the respondent police seized the bond paper, which indicated that if A2 fails to repay the amount, his brother A3 is responsible for repaying the amount. In that bond paper, the accused A3 and A4 signed as witnesses. Based on that documentary evidence, the accused A3 and A4 were added as accused in this case. Investigation is still pending. Hence, he strongly objected to grant anticipatory bail to the petitioners.

5. Heard both sides and perused the materials available on record.

6. Considering the representation made by both side counsel and considering that the main allegation is as against the Accused A1 and A2, even according to the prosecution case, A2 transferred the amount to A3 and purchased the land in the name of A4, and these petitioners are not named accused in the FIR, and already the main accused A2 was arrested and released on bail, and these petitioners are brother and mother of A2 and no direct involvement in this case and also considering all other factors, I am inclined to grant anticipatory bail to the petitioner subject to the following conditions.



CrI.O.P.No.866 of 2025

WEB COPY

7. Accordingly, the petitioner is ordered to be released on bail in the event of arrest or on their appearance, within a period of fifteen (15) days from the date on which the order copy made ready, before the learned **Special Court under TNPID Act, Chennai**, 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 learned Magistrate concerned and on further condition that:

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

[b] the petitioner shall not, directly or indirectly, make any inducement, threat or promise to any person acquainted with the facts of the case so as to dissuade them from disclosing such facts to the Court or to any police officer or tamper with the evidence;

[c] the petitioner shall not leave India without the previous permission of the Court;



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trial.



CrI.O.P.No.866 of 2025

[d] the petitioner shall not abscond either during investigation or

P.DHANABAL, J.

drl

[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 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].

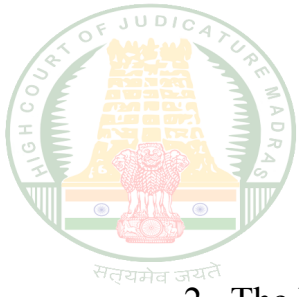
[f] If the accused thereafter abscond, a fresh FIR can be registered under Section 269 B.N.S.2023.

21.01.2025

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To

1. The Inspector of Police,
Economic Offence Wing,
Ariyalur.



Crl.O.P.No.866 of 2025

2. The Public Prosecutor,
High Court, Madras.

Crl.O.P.No.866 of 2025