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IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED :22.01.2025

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THE HON'BLE MR. JUSTICE A.D.JAGADISH CHANDIRA

Crl.O.P.No.1227 of 2025

S. Murugesh ... Petitioner

Vs.

State represented by Inspector of Police,
Economic Offence Wing,
Coimbatore and Mahalingapuram Police Station,
Coimbatore District. (Cr.No. 206 of 2024) ... Respondent

PRAYER : Criminal Original Petition filed under Section 483 of Bharatiya Nagarik Suraksha Sanhita, 2023, to release the petitioner on bail in Crime No.206 of 2024 on the file of the respondent Police.

For Petitioner : Mr.S. Subramaniam

For Respondent : Mr.Leonard Arul Joseph Selvam
Government Advocate (Crl.Side)

ORDER

Petition seeking bail in respect of Crime No.206 of 2024 registered for the offences punishable under Sections 3 and 4 of Prize Chit and Money Circulation Schemes (Banning) Act, 1978, Sections 5, 21(3) and 23 of the Banning of Unregulated Deposit Schemes Act, 2019 and Sections 61(2), 112 and 318(4) of BNS, 2023 is on board for consideration.

2.The incarceration of the petitioner being from 03.01.2025 pleading

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innocence on the part of the petitioner and false implication in the case, learned counsel for the petitioner seeks indulgence of this Court. He also submits that other than the allegation that the petitioner was present along with other accused, there is no specific allegation against him. He also submits that a sum of Rs.1,80,000/- has been recovered from the other accused. He also submits that the petitioner is no way connected with the alleged offences and he is ready to abide by any stringent condition that may be imposed by this court.

3.The case of the prosecution as putforth by the learned Government Advocate (Criminal Side) appearing for the respondent police, opposing for grant of bail, is that the petitioners along with other accused is said to have conspired to defraud the innocent public by making false promise of high returns if they invested in GBY Online Trading, which is an Unregulated Deposit Scheme.

4.Having heard the learned counsel for the petitioner and the learned Government Advocate (Criminal Side) for the respondent Police and perused the materials available on record and considering the period of incarceration undergone by the petitioner, this court is inclined to grant bail to the petitioner with certain conditions and accordingly, the petitioner is ordered to be released on bail on his executing a bond for a sum of **Rs.15,000/- (Rupees Fifteen Thousand only)** with **two sureties**, each for a like sum to the satisfaction of the learned

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Judicial Magistrate No.2, Pollachi and on further conditions that:

[a] 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 06.30 p.m., until further orders;

[c] the petitioner shall not abscond either during investigation or trial;

[d] the petitioner shall not tamper with evidence or witness 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 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 absconds, a fresh FIR can be registered under Section 269 of B.N.S.

22.01.2025

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A.D.JAGADISH CHANDIRA, J.
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To
1. The Judicial Magistrate No.2,
Pollachi.

2. The Inspector of Police,
Economic Offence Wing,
Coimbatore and Mahalingapuram
Police Station,
Coimbatore District.

3. The Superintendent,
Central Prison, Coimbatore.

4. The Public Prosecutor,
High Court of Madras.

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